

THE RAG PICKER

XX

Volume No. III, Issue #1

January 15, 1968

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PMCM'S BUSINESS MEETING

The Fall-1967 business meeting was an extremely enjoyable one. It was held on November 25th in conjunction with the Michigan State Numismatic Society's Fall convention in Detroit. Donna Streeter (Sgt. of Arms) reported over sixty members and guests in attendance.

A report by the Editor as well as the "Treasurer's Report" is published on pages 3 and 4 of this issue for the benefit of those members who were unable to attend.

MICHIGAN BOOK: During the meeting it was announced that the material for Harold Bowen's sequel book on notes issued in Michigan, is not yet ready for publication, but would probably be ready by Spring. We will look forward to working on this project during 1968.

SPRING MEETING: The members approved that our Spring-1968 business meeting be held in Detroit during April in conjunction with the Central States Numismatic Society's annual convention. A social event will be planned for June at the Oscoda M.S.N.S. convention. Further details regarding the location and dates will be reported in our March issue.

GUEST SPEAKER: Clem E. Bailey--Columnist and Editorial Consultant of Numismatic News, was the guest speaker at the November event. He related many delightful and interesting anecdotes, and shared thoughts "fired at random" for the enjoyment of all present. Clem displayed an enlarged version of a newly proposed reverse design for the United States one dollar notes. His amusing, colorful and interesting talk was sincerely enjoyed, and we certainly appreciate Clem's efforts in our behalf. (a picture of the "boy wonder from Iola" is shown on page 5 of this issue.)

RESULTS OF 1968 ELECTION OF OFFICERS

It was very encouraging to learn from a report given at the convention that 39% of our membership registered their votes for our 1968 officers. Appointed to serve on the election committee were Bert Hotchkiss and Dudley Colby from Pontiac, and Frank Holstine from Fenton, Mich. They graciously donated several hours of their convention time, to open and tabulate the 299 votes that were received. They reported the following elected: President--P. H. (Jim) Frans; Vice-Presidents--Irvin Gittleman and R. E. (Bob) Wheeler; Secretary-Treasurer--Harriet J. Nordhof; Board Members--Max E. Brail, Ralph Hinkle, Norm Lewis and Charles K. Lyle.

With this fine leadership, we feel that the P.M.C.M. will be in good hands throughout the year. We thank all of the members who took the time to send in their ballots.

It is our hope that in future elections, more of our members will nominate candidates, or volunteer their services for these offices, in order that a more spirited campaign can result.

MSNS EXHIBIT WINNERS - NOV. '67

We offer our sincere congratulations to Charles K. Lyle, winner of the 1967-Dr. Frank A. Limpert Memorial trophy. This trophy is given at all M.S.N.S. Fall conventions (donated by the Cinquefoil Coin Club) in recognition of the best display of paper money entered in competition in the Paper Money category. (See photo on page 5.)

Congratulations are also extended to other members of the PMCM, who were successful in the exhibit room. Harold Anderson (Caro) placed 2nd

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and Norm Lewis took 3rd Place honors in the Paper Money classification. Veronica Lewis received a 1st Place award in the Gold category. Juniors who exhibited and received trophies included Randy Streeter, Kenneth Anderson and Alan Moskovitz.

Three of our members exhibited non-competitively--Max Brail, Irving Moskovitz, and John J. Pittman.

During the convention, Honorary Life Membership in the M.S.N.S. was conferred on two of our members--Al Bobrofsky and Dr. Robert Barber. Richard Hood's application for Life Membership was also approved and awarded.

Congratulations to the above !

LIFE MEMBERSHIPS PMCM - (?)

A few of our members have requested that we consider allowing members to apply for Life Membership in the P.M.C.M.

The ideas regarding this will be heard (or read) to those members attending the April meeting, and put to a vote of the members at that time. If you have any thoughts regarding this, let us hear from you.

1968 MEMBERSHIP CARDS

Enclosed with this issue you will find your 1968 Membership Card. We appreciate your co-operation in waiting for these, and thank all for their renewal of membership in the P.M.C.M.

LYLE FOR ASSAY COMMISSION

It was with pride that the PMCM suggested one of our members--Charles K. Lyle be selected as a member of the 1968 U.S. Assay Commission.

Good Luck to you, Charles. The best wishes of all of the members of the PMCM are with you !

INVITE YOUR FRIENDS TO JOIN THE
P.M.C.M.

Annual Dues.....\$3.00

BACK ISSUES AVAILABLE

A limited quantity of the back issues of "The Rag Picker" is available on a first come--first served basis. These will be mailed 3rd Class to anyone desiring them upon receipt of orders, as long as the supply lasts.

The price of \$2.50 has been set on the first four issues of Volume I-(79 pages). Single copies of issues 1, 2 and 3 are available in limited amounts, and are priced at 50¢ per issue.

The cost of Volume II's four issues (133 pages) is \$3.00. Single copies of numbers 2, 3 and 4 are available, and priced at 50¢ per copy.

In the event you should ever receive a copy containing a blank page, or one that is not legible, we would appreciate hearing from you in order that your copies can be perfected. Mimeo does leave a lot to be desired.

THANK YOU

A sincere thank you is extended to the many members who sent us Christmas greetings during the past holiday season.

The Officers extend their best wishes to all of the members for a prosperous and rewarding year.

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OFFICERS OF THE P.M.C.M.

President-----P.H.(Jim) Frans
Vice-Pres.-----Irvin Gittleman
Vice-Pres.-----Robert Wheeler
Sec'y.-Treas.---Harriet J. Nordhof
Bd. Member-----Max E. Brail
Bd. Member-----Ralph Hinkle
Bd. Member-----Norm Lewis
Bd. Member-----Charles K. Lyle
Editor-----Harriet J. Nordhof

Official Mailing Address:

P.M.C.M.

P.O. Box 909

Holland, Mich. 49423

PMCM PERMANENT COLLECTION

Additional items to be added to the PMCM's permanent collection of paper money have been received. We gratefully acknowledge the following gifts:

Robert Baker (Holland) donated seven foreign notes issued in Hong-kong, Bolivia and Japan.

Marjorie Broersma (Detroit, Ill.) sent us five Oriental notes.

Phil Parks (Westminster, Calif.) contributed six 10-Jeon notes issued by the Bank of Korea.

Frank Pivarnick (New Castle, Del.) donated nine different German Notgeld notes, a Pennsylvania 9-pence Colonial, and a 50¢ U.S. Fractional.

A most generous donation was given by Ray Hietalahti (Detroit), consisting of twenty-eight notes--most of them in VF to Crisp condition. The group includes broken bank notes from Michigan, South Carolina, Virginia, Georgia, Rhode Island and Alabama, as well as various type notes of Confederate currency.

It is our intention to house these items, together with those sent in previously, in display form. We will then exhibit this collection (together with proper credits, etc.) at numismatic functions.

REPORT FROM THE EDITOR

The future of "The Rag Picker" looks exceptionally bright! As you all realize, these issues do not represent the efforts of only a few of the members, but rather a co-operative effort reflecting ideas, comments, wants and research findings of many. With this spirit of co-operation, the future success of "The Rag Picker" is almost assured. As in the past, the comments, ideas, suggestions and other material from
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ADVERTISING RATES

Full Page.....\$8.50
Half Page..... 5.00
Quarter Page..... 3.00
Small items, not requiring too much space, etc. (6 lines). No Chg.

All of the members will be welcomed.

The improvements that have been made in our quarterly during the past two years, have probably been responsible to a large extent for the fantastic growth rate enjoyed by the P.M.C.M.

The first issue was mailed during January of 1966. It was more or less the fulfillment of a whim, and used only six pages. At that time the PMCM had less than fifty members. The Editor was practically uneducated as far as "paper money" was concerned, and would have thought the difference between a 1933 \$10. S.C. and a \$1. 1934 S.C. was \$9.00. The issue met with favorable response, and was followed by the other issues of Volume I. By the end of 1966, a total of 79 pages had been sent out, and the PMCM had grown to 363 members.

During the second year of "The Rag Picker" four issues were sent to the membership, consisting of 188 pages of material, comments and articles, and the membership reached a total of 753.

The biggest problem we ran into was one that most of us are already familiar with--lack of funds. The cost of paper, ink, envelopes and postage gets quite expensive. This is evidenced in the "Treasurer's Report" (pg.4). Nothing was ever charged for labor in publishing, assembling or preparation for mailing any of the past issues. We would have been unable to continue without the approval of the membership in raising the cost of the annual dues.

Now that we have the necessary funds to continue, and are receiving co-operation from many of our members, we can look forward to another year of fellowship through the medium of our publication. During the coming year, we hope to meet the desires of the membership, and have improvements in mind that should make our issues better than before.

The Editor sincerely thanks ALL for the help in the past, and will continue to serve in this capacity during 1968.

ANNUAL FINANCIAL REPORT

(As of December 31, 1967)

<u>RECEIPTS 4/4/65--12/31/67</u>	<u>'65-'66</u>	<u>1967</u>	<u>1968</u>	<u>1969-'72</u>	<u>TOTAL</u>
Membership Dues	\$367.00	\$757.00	\$1164.00	\$18.00	\$2306.00
Postage Contributions	2.10	8.75	.00	.00	10.85
First Class Mail Fees	.00	26.00	.00	.00	26.00
Sale of Back Issues	32.15	2.00	.00	.00	34.15
Advertising Income	19.00	197.00	48.00	.00	264.00
Msc. Income	1.50	9.06	.00	.00	10.56
Total Income	421.75	999.81	1212.00	18.00	\$2651.56
<u>EXPENSES 4/4/65--12/31/67</u>					
Mimeo & Publishing Costs	201.14	674.35	.00	.00	875.49
Postage Expense	113.20	373.21	.00	.00	486.41
Mailing Envelopes	21.90	91.45	.00	.00	113.35
Membership Cards	6.42	28.32	.00	.00	35.24
Office Supplies & Expense	22.04	21.45	.00	.00	43.49
Publicity, etc.	1.75	22.78	.00	.00	24.53
Special Award	16.00	.00	.00	.00	16.00
PM Collection Exp. (frames)	10.50	22.80	.00	.00	33.30
etc.	392.95	1234.36	.00	.00	\$1627.81
Total Expense					
Balance on Hand, & Total of Savings Acct. Dec. 31, 1967					\$1023.75

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Other Assets on Hand, as of Dec. 31, 1967:

Back Issues of "The Rag Picker"	Est. of Value--\$300.00
Acct. Receivable due PMCM	4.00
Msc. Supplies (Record books, envelopes, etc.)	Est.- 10.00
Postage on Hand	19.50
Paper Money Permanent Collection & Frames	(?)

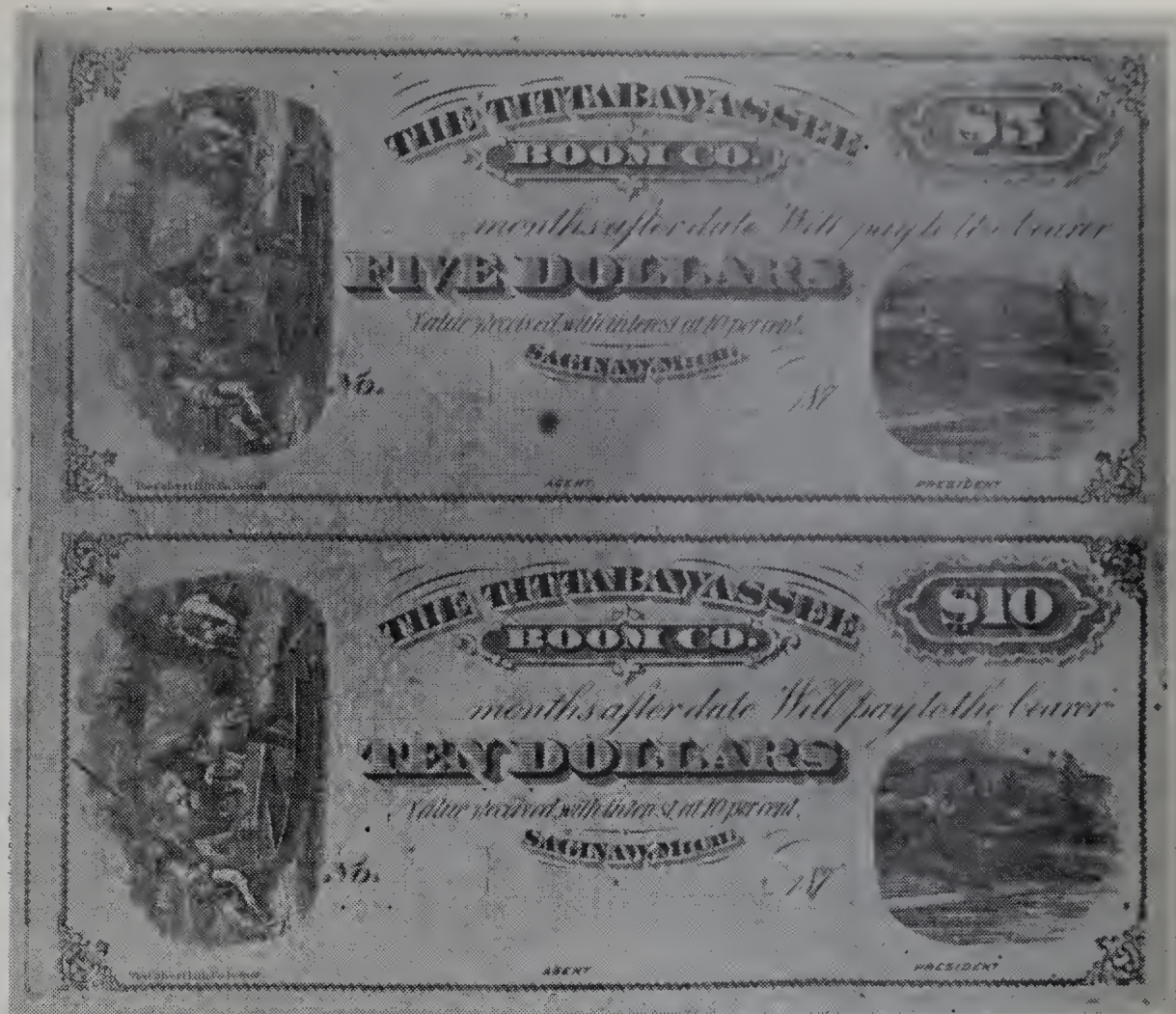
PROFIT & LOSS STATEMENT BASED ON YEARLY TOTALS

<u>1965-1966</u>	<u>1967</u>
Receipts \$421.75	Receipts \$ 999.81
Expenses 392.95	Expenses 1234.86
Profit - 1966 \$ 28.30	Loss - 1967 \$ 235.05 (-)
Membership = 368	Membership = 758

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GEORGE J. STEN, one of the world's leading experts in the field of paper money, died on December 7th. Much of his lifetime was devoted to research. He authored many outstanding articles pertaining to paper money. Early in 1964, his valuable reference book was published, "Encyclopedia of World Paper Money". This accomplishment was considered to be one of the greatest contributions to the field of foreign paper money ever made. At the time of death, he was compiling a four volume set of reference books, "Banknotes of the World". Volume I was released during the past summer. These monuments will constantly remind all of his devotion for his hobby.

Illustration of the two notes issued by The Tittabawassee Boom Co. (See article beginning on page 7.)



"Agriculture & Forestry" vignette designed by Walter Shirlaw for a \$10.00 Silver Certificate, Series of 1896. It was later used on the Columbian Exposition Stock Certificates. (See article beginning on page 15.)



Charles K. Lyle—Winner of the 1967-Dr. Frank A. Limpert Memorial trophy.



Clement E. Bailey—Guest speaker at the PMCM's November meeting.

Charles N. Bebinger, 206 6th St. N.W., New Philadelphia, Ohio

"This is a story of a murder case that happened in Tuscarawas County, Oxford Twp., Ohio in 1825. In those early days the sheriff did all the hanging for capital crimes in his own county. The State of Ohio bought an electric chair in 1895, and took over all executions. In those days all banks were privately owned, and they issued paper notes in exchange for gold and silver money. The main evidence which convicted the murderer was one of these bank notes in the amount of \$10.00 issued to William Cartnell--a postman who lived in Coshocton and carried mail between that city and Freeport, Ohio--a distance of about thirty-five miles. He was shot while riding his horse. The \$10 note was found on the murderer, John Tunston, who was later hung for his crime. The evidence pertaining to this case has since been destroyed. After the trial the clerk of the criminal court made a record of the proceedings in the record book, and that was it. What I would like to have is one of these notes issued about 1825. Sometimes Tuscarawas is spelled "Tuskarawas". I wouldn't care if the note was in two pieces, or holed--I would still want it."

Joseph Persichetti, 2023 S. 11th St., Philadelphia, Pa. 19148

"I am interested in U.S. Colonial paper currency issued for the Philippines (1903 through 1949). Collectors with similar interests are invited to send a list of their duplicates and/or their want lists. Correspondence pertaining to U.S. small size National currency is also welcomed."

Neil J. Wimmer, 2324 Westover Terrace, Burlington, N.C. 27215

"One of my favorite projects is concerned with the researching of small notes. At present I'm keeping records on things like high and low serial numbers of star notes of each series, specific serial numbers of notes from "mixed blocks" (hoping to get an idea of how the blocks were split), high and low face and back plates used on each series, etc. If this would appeal to the members, I would be glad to act as a "clearing house" thru which members could submit such information as they are able to supply from their own holdings, and eventually would write up the results."

Charles B. Allewelt, 1500 Arlington Blvd., Apt. 624, Arlington, Va. 22209

"Am interested in the entire National Bank Note series, but actually collect only those from my native state of Pennsylvania. I am also interested in obsolete or broken banknotes from Pennsylvania."

Gordon H. Ward, P.O. Box 2866, Detroit, Mich. 48231 (Dept. 4100)

"Do any of the members have information as to when our Government discontinued printing or distributing the following small size notes: \$1 and \$5 Silver Certificates, \$2 Legal Tender Notes."

John H. Bragg, 513 7th St. Mamou, La. 70554

"I am searching for the elusive suffix note of the 1963A \$1.00 Fowler FRN of Chicago. I need three of the Chicago suffix "D", beginning with one zero in the serial, and one of G0QxxxD and one G000xxD. Would appreciate any help. I still have several of the 1963A \$1 Fowler notes, both plain and star notes, that have serials beginning with two, three and four zeros, as duplicates, and will trade them to anyone needing them. If in need of this type of note, write me, and I shall be happy to trade."

A. W. Fruh, 4239 N. Bell Ave., Chicago, Ill. 60618

"I have collected a few large size U.S. notes, and find this type to be very interesting."

TO MOST PEOPLE MONEY TALKS. IT SAYS, "GOODBYE".

TIMBER SCRIPT FROM THE TITABAWASSEE BOOM COMPANY

By - Carl L. Roethke, PMCM #9
(1759 Gratiot Ave., Saginaw, Mich. 48602)

True tales of tall timber in the Great Lakes area had been reaching New England and the Eastern United States long before Michigan became a Territory in 1805. Few people paid much attention because, at the beginning of the 19th Century, what little demand there was for logs of lumber anywhere in the country was supplied locally. There was no demand at all in Michigan which was still a dense wilderness and inhabited only by wildlife, Indians, a few hardy pioneers and mosquitoes. Not counting the Indians, there were only about 3100 people in the entire Territory, and most of these were concentrated in Detroit, Mackinac, Sault Sainte Marie and a narrow strip along the eastern border from the River Raisin to the St. Clair River. Most of Michigan was still an unknown frontier and only the most fearless settlers ventured beyond the inhabited outposts.

After the War of 1812, the Government began a program of give-away that has continued unabated to the present day. Under the pretext of compensating Veterans for their wartime service, Congress awarded each 160 acres of land. The gift, more likely, was made to encourage the Veterans to settle the frontier wilderness. Six million acres were set aside for this purpose. A lot of this land should have been located in Michigan, but due to a highly erroneous report made by Edward Tiffin, surveyor general of northeastern United States, Michigan was bypassed completely.

In 1815, Tiffin and his party began a survey of the Territory. They pushed northward from the vicinity of Toledo and began surveying between the Maumee and River Raisin. Almost immediately they met nearly impenetrable forests and marshlands. When they encountered some unfriendly Indians, they beat a hasty retreat back to "civilization". Tiffin's subsequent report was based on his brief journey, and more likely than not, was probably a premeditated excuse for his cowardice and failure to accomplish his mission. He described Michigan as only a man who had never been there could. He said the open spaces between swamps and lakes, with very few exceptions, were covered with nothing but poor, barren and sandy soil on which very little vegetation grew except small oaks. Based on these words, Tiffin probably never got beyond what is now the southern border of Michigan.

Unfortunately, Tiffin's report enjoyed wide circulation in the East, especially by word of mouth. Every time the story was retold, it received a little more exaggeration and whatever prestige and desirability Michigan ever had began sinking lower and lower until just about all the settlers who headed west understandably avoided the Territory. The report, however, was not without its merits, although the fact did not become apparent until many years later. For all the woe and grief it caused Michigan's promoters and officials, the report probably postponed for a decade at least the beginning of the methodical ruination of Michigan's magnificent, cathedral-like white pine forests that were cut down with total lack of consideration for future generations and without regard for conservation. Maybe it is a shame that Tiffin did not push a few more miles into the Territory. He may have met a lot more Indians and got scalped for his troubles which might have motivated him to write a no-nonsense report that could have kept all the woodsmen in New England out of Michigan for another generation. To quote John Greenleaf Whittier, "Of all sad words of tongue or pen, the saddest are these: It might have been!".

Michigan's Governor, General Lewis Cass, did all in his power to counteract the damage caused by Tiffin's report. Through his efforts

surveys were resumed in September 1816 and it soon became evident that there was much more to Michigan than swamps and sandy patches. However, only a small area in the southeastern part of the Territory had been ceded by the Indians. It wasn't until 1819, when Governor Cass negotiated the Treaty of Saginaw, that any large areas were added to government ownership. But it was to be another ten years or so before the epidemic of "Michigan Fever" spread through the East. Michigan Fever was the term given to the temptation that inflicted thousands with an overwhelming desire to settle in Michigan.

Michigan's first lumbermen were the pioneers who cleared the land to plant crops and cut down the big trees for fuel and log cabins. To them and to the generation that followed, the trees were seemingly inexhaustible and expendable. Early estimates made by the government about 1840 placed the amount of standing pine timber in Michigan at the amazing figure of 150,000,000,000 board feet. In order to get a more perspective idea of how much wood that is, some mathematical wizard computed that it is enough to build fifty plank roads, each fifty feet wide by one inch thick, from New York City to San Francisco with enough left over to completely cover the land area of the State. Michigan was truly the Kingdom of the White Pine and the Valley of the Saginaw became the Lumber Capital of the World.

One of the lesser known facts about well known history is that, after all the figures had been finally tabulated, Michigan's green pines outvalued California's yellow gold by more than \$1,000,000,000 ! While the discovery of gold may have started a stampede west unparalleled in American History, many a cooler head stayed behind in Michigan, became more prosperous and remained healthier than most of the 49'ers. Michigan timber may have lacked the color and glamour of California metal, but it turned out more millionaires, left behind more history and has me wondering just how far west John Soule meant. (*)

Along with its main tributaries, the Cass, the Flint, the Shiawassee and the Tittabawassee, and their tributaries, the Saginaw River drained an area of over 6,000 square miles. The drainage system in this huge watershed contained over 860 miles of rivers and streams suitable for floating and driving logs. It was an investors paradise and capital flowed into the Valley like water down the Saginaw.

The first sawmills in the Saginaw Valley were constructed about 1830 by Rufus Stevens on the Thread River near Flint and by Rolland Perry and Harvey Spencer on the same river near Grand Blanc. In 1834, Gardner Williams built the first steam sawmill on the Saginaw River and by 1854 there were 29 mills in operation. Numerous operators were working in the forests during the winter months harvesting the trees. After a tree was felled and cut to length, usually 16', horses or oxen would haul the logs to the nearest river or stream where they would be piled up at rollways or banking grounds to await the spring thaw. Since all operators made common use of the rivers and streams to float their logs to the mills, something had to be done to identify the logs. This was accomplished by assigning each owner with the exclusive use of a "log mark" which usually consisted of three letters or some particular design. Identification of the logs was established by striking each end with the owner's mark. The marks were superimposed on heavy hammers

(*) In 1851, John Babson Lane Soule, in an article in the Terre Haute, Indiana, Express said, "Go west, young man." Horace Greeley quoted Soule in the New York Tribune and popularized the phrase.

resembling a sledge, and as the logs were piled up at the rollways, a man called a scaler would measure every log with his "cheat stick" and strike each end several times with his employer's mark. The log mark was to the riverman what the brand was to the cowboy.

In the spring when the ice went out the logs went in, and the river-hogs took over the dangerous job of driving them downriver. With hundreds of thousands of logs turning, twisting and rolling down a river, some method had to be found to stop the flow, methodically sort them out, and deliver them to their owner's sawmill. Boom companies were the solution to this problem. Every major river and many of the smaller tributaries had a boom company, but few rivers approached the scope of operations as those on the Tittabawassee.

The first boom company on this river was started in 1854 by Charles Merrill who continued in business until 1863. On September 1 of that year, fourteen individuals, partnerships and companies drew up the Articles of Agreement of the Tittabawassee River Boom Company. There is still some doubt whether this company was fully organized. On February 8, 1864, twenty-four individuals, some of them the same that drew up the previous agreement, organized the Tittabawassee Boom Company. Minutes kept by Joseph A. Whittier, the secretary of this company, also mention a "New Tittabawassee Boom Company" which, theoretically at least, makes no less than four boom companies that were organized or partially organized for operation on the Tittabawassee. It is quite possible that the Tittabawassee River Boom Company and the New Tittabawassee Boom Company are one and the same organization. Unless and until more information is discovered, the true situation must remain a mystery. However, after 1863, it is known for certain that only the Tittabawassee Boom Company existed. Capitalized at \$50,000. the issue of stock was completely sold out to the organizers. None of them died regretting their investment, for the Tittabawassee after its first two years, rarely failed to pay an annual dividend of less than 10%. On the 8th of January, 1866, the Board of Directors voted a dividend of \$25,000, or 50% of the original investment, and the very next day they voted a two-for-one stock split. The next year a 40%, or \$40,000 dividend was declared. This was extremely generous of the Board especially since they could not see beyond paying their employees more than \$28.00 per month. Although this probably included room and board, it must be remembered that a riverman's job was extremely hazardous and required a very high degree of skill. Fringe benefits, life insurance and Christmas turkeys were scarce if not completely non-existent, and any worker who didn't finish the complete season with the Company had 10% of his wages withheld. In those days the Capitalists held all the cards - and most of the money too.

The Tittabawassee became the General Wood (*) of the Boom companies. In its thirty-one years of existence, it rafted out nearly 12,000,000,000 feet of pine lumber. In the peak year, 1882, it's output was more than 611,000,000 feet. It employed hundreds of rivermen and, in one year, spent \$9,611.65 for rafting pins, \$64,451.59 for rope and \$114,917.09 for labor, board and supplies. And that was in the days before taxes, when a dollar was 100 cents...or more, depending on your current political affiliations.

(*) Not too many years ago it was frequently mentioned in financial circles that the three giants of the business world were General Motors, General Electric and General Wood. Wood, of course, was Robert E. Wood, USA, Ret., for many years the driving force behind Sears, Roebuck and Co.

The Tittabawassee's operations were so broad and complex that it took most of its troubles in stride. Boats were known to have been trapped in the river for days on end by logs that filled the water from shore to shore and for scores of miles upstream. So jam-packed was the stream one year that one man offered to bet anyone that he could ride his horse across without either getting their feet wet. It is not known if he attempted it, but the company was sued at least once for a horse that drowned. Even the Panic of 1873, although severe, was only a temporary inconvenience. On October 18, 1873 however, the Board of Directors did recognize an "unusual stringency in the money markets". I guess that's an old-fashioned way of saying that "money is hard to find" because they decided to issue their own notes "for the payment of men and other indebtedness". The Board authorized the president to issue notes of the company in the amount of \$30,000. in the denominations of \$5. and up, payable in 3, 4, 5 and 6 months from date and drawing interest at the rate of 10% per annum. At first thought, this may sound very generous until one remembers that few, if any, of the men could afford to hold the notes to maturity. They had to use them at once to buy the necessities of life. Even the storekeepers and merchants who accepted them had debts to pay, so the notes probably found their way right back into the hands of the stockholders or company. The notes were to be dated on the 15th and 30th of each month and signed by the president and agent. In 1873-74, Ammi W. Wright and Reuben Kimball were president and agent respectively. Director Wellington R. Burt and Mr. Kimball were appointed to have the notes printed in one or more denominations they deemed most convenient.

Messrs. Burt and Kimball engaged the services of The Calvert Lithographing Company of Detroit to print \$5 and \$10 notes. They were printed in sheets of nine, each sheet having six \$5 and three \$10 notes and measured 16 3/4" horizontally and 14" vertically. Arrangement was unusual; five \$5 notes were placed vertically across the top half and three \$10 and one \$5 notes were placed horizontally in two ranks on the bottom half. Each note measured approximately 3" x 7" and, except for the denomination, were similar in design. At the left of each note is an engraving of a pioneer family, possibly a riverman's family, living on a log raft; in the center is the legend; at the right, an engraving of rivermen driving logs. On the reverse, the denomination is spelled out inside an ornate die. The obverse is printed in black and the reverse in green. Compared to many of the "wildcat" notes of an earlier period, the engraving is rather crude.

On May 27, 1874, directors John Moore and C. H. Davis were appointed a committee of two "to examine the condition of notes". Exactly what the nature of their "examination" was is open to conjecture because their report, which was made on August 24, 1874 has, to date (September 5, 1967), never been found as far as I know.

After the peak year of 1882, the volume of logs floating down the Tittabawassee began a steady decline, and after 1888 the decline was very sharp. In 1894, the Tittabawassee Boom Company rafted out its last log and came to the end of over three decades in business. Its timber script enjoyed a brief and honorable existence and long before the company discontinued business they had all but vanished from circulation. They were only issued to alleviate a temporary shortage of currency, and because they drew 10% interest and were due and payable within six months from date of issue, most holders found adequate reason to redeem them, if indeed any of them could afford not to. Like the copper and iron mining money from the upper peninsula, the Tittabawassee script was passed and accepted locally and in nearby communities without

(An illustration of the obverse of The Tittabawassee Boom Co. notes in \$5 and \$10 denominations appears on the "plate page" of this issue.)

1. Articles of Agreement, Tittabawassee River Boom Company, Saginaw City, 1863
2. Bald, Michigan in Four Centuries, New York, 1954
3. Hargreaves & Foehl, Logging The White Pine in the Saginaw Valley, Bay City, 1964
4. Holbrook, Holy Old Mackinac, New York, 1956
5. Maybee, Michigan's White Pine Era, Lansing, 1960
6. Mills, History of Saginaw County, Michigan, Saginaw, 1918
7. Minutes, Tittabawassee Boom Company, 1863-1880
8. Rector, Log Transportation in the Lake States Lumber Industry, Glendal, Cal., 1953
9. Stroebe, Tittabawassee River Log Marks, Saginaw, 1967
10. Titus, Michigan Log Marks, East Lansing, 1941

CLR

CLR

From - Paul E. Garland - PMCM #320
(608 Mountain View Ave.,
Maryville, Tennessee 37801)

No. 1--The North Western Bank of Virginia also had a branch office at Jeffersonville (not mentioned in Victor Deloe's article, pgs.15-17). I have a \$5 note on this bank, dated 19 Aug., 1838.

No. 2--The name "Rag Picker" did not come from dealers trying to belittle collectors of paper money, as mentioned in Charles K. Lyle's article, "From Coins to Currency" (pg. 19). It comes from the fact the South ran completely out of paper during the Civil War, and used cloth of various kinds on which to print their money. One of the favorites was silk bands from men's hats; Hence the name--"Rag Picker".

[illegible]

"I was very gratified to read Peter Robin's article in the November '67 issue. (pg.18). His second paragraph was truly a masterpiece of eulogy, and I humbly accept his praise. My chin is resting comfortably on my expanded chest."

By -Raymond E. Jones, PMCM #626
(Bear, Delaware)

When I first started collecting paper money, fractional currency being my favorite, dealers and friends would sell it in all types of holders. Much of the time it was just a loose note held in the hand with no protection from dirt, water, etc.

This presented no real problem at first with only a few notes. I placed them between blank paper pages in a large tablet that kept them flat. A problem was created when I wanted to look at them. They would fly out, or twist when the pages were turned.

My next attempt was the use of vinyl pages. This was a big improvement. Both sides were visible and were much neater in appearance. However if a person mishandled a page, new notes could still bend or crease causing their loss of crispness and value. When I removed a note to trade or sell, there was no protection for the removed note. This put me back nearly where I started.

I then purchased a large supply of acetate holders, put all of my notes in them, and then reinserted the holders in the vinyl pages. That allowed me to look at a small set, or compare different notes on the same page. It also offered protection when a single note was removed for closer inspection or trading purposes. I kept the vinyl pages in a three-ring notebook with a very stiff backing. The greatest problem encountered was like my first one--the acetate holders would slip out when the pages were turned too rapidly, or the notebook accidentally turned upside down.

In my opinion, the best reasonably priced solution for storing currency, other than a safe deposit box, and for displaying information to friends, is a combination of the above with a slight modification easily done at home.

My first step is to trim the acetate holders for a little closer fit around the notes, and then reseal the side edge with a hot iron. One large size holder will accept two small fractional notes. Do NOT have currency in holders when trimming or sealing them. Stiff cardboard provides a good surface to iron on when working with plastic. Next, I cut a slot in the vinyl pages near the ring side, to take the place of the top slots, which are then sealed with a slightly cooler iron the same as the acetate holders. The currency is then slipped in from the ring hole side, and will not fall out accidentally, or be easily stolen while the pages are in the notebook. The pages will fit some safe deposit boxes intact.

~~~~~

#### GREEN NOTES BY GREENLEAF

By - Raymond H. Greenleaf, (PMCM #379)  
(68 Commonwealth Dr., W., Portland, Me. 04103)

There has been much talk recently about having different colors for various denominations of Federal Reserve Notes. In my opinion, colored paper will never come about, due to the expected "Cashless, Checkless Society" in the middle 1970's. Dial-a-Computer home phones to transact business to banks will eliminate the need for the larger denominations of FRN's.

There is only one active type of paper money left from the six types of small sized bills that began in 1929. This is the Federal Reserve Note. No one has reported seeing a 1963A red sealed \$5. U.S. Note in circulation. 62.7 million were printed in the 1963 series, but how many were actually issued is unknown.



FEDERAL RESERVE NOTE EXCHANGE

Chairman: Irvin L. Gittleman (PMCM #C-165)  
(P.O. Box 164, Monroe, Mich. 48161)

I feel our exchange list has grown roots, and is not just a passing fancy. Since the last issue of "The Rag Picker" three more members have joined the ranks. I haven't received any complaints, and have heard some very nice comments and suggestions. No problems leads one to believe that all are happy and satisfied.

We prefer to keep this exchange as simple as possible, so as not to confuse any new member who would want to use it to build his or her collection. The reasons behind forming this exchange are: (a) To give all members a source of the new Federal Reserve Notes as they are issued. (b) To get to know fellow collectors, and to make new friends. (c) To help one another, thus making a better and healthier organization.

Good hunting and happy trading !

THE FOLLOWING IS A LIST OF PMCM MEMBERS, WHO WILL TRADE CURRENT FEDERAL RESERVE NOTES AT FACE - PLUS POSTAGE

District A - Boston

Ernest N. Urfer  
100 Autumn Drive  
North Adams, Mass. 01247

Frank G. Burke  
31 Merrill Ave.  
Lynn, Mass. 01902

Richard Anderson  
P.O. Box 174  
Belmont, Mass. 02178

District B - New York

Dr. Jules Korman  
345 Eighth Ave.  
New York, N.Y. 10001

Stanley Kuberski  
45 Beekman St.  
Staten Island, N.Y. 10302

James J. Reilly  
131 Devon Road  
Albertson, N.Y. 11507

William Stagles (Also C District)  
9 Rutherford St.  
Binghampton, N.Y. 13901

District C - Philadelphia

Frank J. Pivarnick  
P.O. Box 729, Manor Branch  
New Castle, Delaware 19720

Al Sanders  
7963 Summerdale Ave.  
Philadelphia, Pa. 19111

District C - Philadelphia (Cond.)

William Stagles (Also B District)  
9 Rutherford St.  
Binghampton, N.Y. 13901

District D - Cleveland

Wilbur B. Moorman  
2154 Norway Drive  
Dayton, Ohio 45439

William F. Reulbach  
11809 Jesse Ave.  
Cleveland, Ohio 44105

Thomas E. Andrews  
P.O. Box 399  
Cleveland, Ohio 44127

John J. Davis  
1851 N. Second St.  
Ironton, Ohio 45638

Andrew Choma  
Box 115  
Morgan, Pa. 15064

District E - Richmond

James W. Seville  
P.O. Box 366  
Statesville, N. C. 28677

Roy L. Marion  
Rt. #4  
Blountville, Tenn. 37617

James M. Osborne  
P.O. Box 145  
Smithfield, N.C. 27577



District F - Atlanta

William G. Sorg  
524 N. Delaware  
Deland, Fla. 32720

District G - Chicago

Paul E. Cates  
P.O. Box 461  
Augusta, Mich. 49012

Hubert A. Raquet (Also H District)  
4010 Essex Court  
Indianapolis, Ind. 46236

H. Pierre  
7948 W. Davis St.  
Morton Grove, Ill. 60053

Douglas D. Smith  
P.O. Box 5061  
Grosse Pointe, Mich. 48236

Irvin L. Gittleman  
P.O. Box 164  
Monroe, Mich. 48161

District H - St. Louis

Marjory R. Broersma  
Box 33  
Detroit, Ill. 62332

Hubert A. Raquet (Also G District)  
4010 Essex Court  
Indianapolis, Ind. 46236

Nathan Goldstein, II  
P.O. Box 36  
Greenville, Miss. 38702

District I - Minneapolis

A. L. Hodson  
373 W. Broadway  
Winona, Minn. 55987

District J - Kansas City

C. R. Ross  
1334 E. 8th  
Okmulgee, Okla. 74447

Leonard Bennett  
5706 W. 29th N.  
Wichita, Kansas 67205

## District K - Dallas

G. F. Sims  
Box 692  
Winters, Texas 79567

Hirsh N. Schwartz  
P.O. Box #1  
Schulenburg, Texas 78956

District K - Dallas, Cond.

Emmett L. Brownson  
P.O. Box 324 (2659 Beaumont)  
Liberty, Texas 77575

District L.- San Francisco

Clarence Clendering  
11855 Chesterton St.  
Norwalk, Calif. 90650

CANADIAN

Jerome H. Remick  
Box 133, 2900 Quatre-Bourgeois  
Quebec 10, P. Q., Canada

FRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRN  
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  
FRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRNFRN

PMCM, MEMBER VICTIM OF SWINDLE

A member of the PMCM reported that he had recently been "taken" for \$58.00 on a currency transaction, by a female vest-pocket dealer living in Washington, D.C. He advised that she had corresponded first, sold him a note, and after receiving payment failed to send it. Our member made a 200 mile trip to Washington, located the woman, and was advised that she would make the deal "right", but could not raise the money at that time.

He then turned her in to the Postal Inspectors there, who are now awaiting further complaints against her for similar fraudulent attempts.

If any other members have had similar experiences, it is suggested that they report their complaints to the Postal authorities immediately.

If further information is desired regarding this incident, kindly contact the Secretary of the PMCM.

WDC WDC WDC WDC WDC WDC WDC WDC WDC WDC WDC WDC

ORCHIDS TO PMCM CORRESPONDENTS:

John R. Deal, PMCM member from Willard, N.Y. advised, "The PMCM members with whom I have had communication have all proven to be honest, co-operative, and extremely friendly."

We hope our members will always be deserving of this compliment, and continue to be considerate of the fellow members correspondence, etc.



By - P. H. (Jim) Frans (PMCM-#2)  
(P.O. Box 909, Holland, Mich. 49423)

To a paper money collector, perhaps the most interesting and the most artistic, series of the large type notes, is the silver certificate of 1896.

During the Cleveland administration John G. Carlisle was Secretary of the Treasury. Claud M. Johnson was Chief of the Bureau of Engraving and Printing. Johnson recommended to the Treasury Department that the government issue notes of an artistic nature. He said he considered the artistic beauty and design for our notes to be essential for protection against counterfeiting.

Mr. Johnson engaged the services of Thomas F. Morris, a skillful designer with many years of experience, to design the proposed new series of notes. Johnson believed the primary objective of these notes was to display beauty. It was his idea that the notes of the United States should in each denomination represent in their designs some ideal typical of the republic, to illustrate its growth, power, history and resources.

Mr. Morris set down certain ideas to be created, which were to be the following: The \$1.00 certificate was to represent steam and electricity; The \$2.00, our Navy; The \$5.00, our postal service; The \$10.00 our press; The \$20.00, old and new; The \$50.00, North, South, East and West.

Mr. Johnson had different ideas, and to further crystallize his ideas, he called in certain well-known artists to submit designs for the \$1.00, \$2.00, \$5.00, \$10.00 and \$50.00 Silver Certificates. These were to be followed by the \$100.00, \$500.00 and \$1000.00 pieces.

Will Low, Walter Shirlaw, Edwin H. Blashfield, C. S. Rhinehart--all well-known artists, went to work on their assignments in the early part of 1894. It is interesting to note that none of the original designs submitted by the artists, were used in their final development. Mr. Morris, who had been appointed chief of the Engraving Division of the Bureau, was compelled to redesign them into presentable bank notes from the standpoint of security and character of design. It was of course understood that the Bureau reserved the privilege to change the designs that were found to be unsuitable for reproduction into bank notes.

Will Low was commissioned to execute the \$1.00 and \$2.00; Walter Shirlaw the \$5.00 and \$10.00 notes, and Mr. Blashfield the \$50.00 design of the Silver Certificate.

The \$1.00 note was entitled, History and Youth. It is interesting to note that after the \$1.00 certificates had been printed and placed in circulation, it was discovered that the word, "tranquillity", engraved in the constitution had been misspelled, creating a variety. None of the notes were recalled due to this error, but the plate was reengraved to correct the spelling, and the error did not occur on the later notes. The latter issue of notes containing the correct spelling is much rarer than the first variety.

The \$2.00 note shows Science presenting steam and electricity to commerce and manufacture. This note was the creative work of Edwin Blashfield. Mr. Blashfield was to have created the \$50.00 note. The original painting is hanging in the Bureau. The Bureau liked the design so well that permission was asked of the artist to use the design on the \$2.00 certificate. The original painting measured approximately 3x5 feet. The bold brushing of the painting was brought down to a fineness



and smoothness by the expert engravers G. F. C. Smillie and Charles Schlect.

The \$5.00 note is generally believed to be the most beautiful and artistic design created by our government. The central design was created by Walter Shirlaw. This note may be called, "America". Engraver Smillie was employed to engrave the vignette. The original die engraved by Mr. Smillie proved to be too heavy for practical purposes, so a new die had to be prepared. A Mr. Meeker cut away the background from the figures so that it could be laid down upon a new flat piece. The original painting of the design can be seen hanging at the Engraving Division of the Bureau. It differs greatly from the final design as printed on the \$5.00 certificate.

Many collectors of the Educational Series of 1896 are unaware of the fact that a \$10.00 note was prepared, but never issued. The general idea of the \$10.00 note was "Agricultural". It was designed by Walter Shirlaw. Another interesting fact about Shirlaw's handiwork is the vignette used on the Columbian Exposition Stock Certificate (illustrated on the "plate page" of this issue), was the one selected for the \$10.00 note. The vignette was engraved by engraver Charles Schlecht. The design for the reverse, or back of the note, was also completed, but there is no evidence that it progressed beyond the model stage. While the vignette was never used on a ten dollar note, it was later modified, and was used on the \$1000.00 coupon bond of 1898.

It had been the original intention to carry the Series of 1896, usually referred to as the "Educational Series", on to \$10.00, \$20.00, \$50.00 and later to \$500.00 and \$1000.00 denominations, and it is the loss of numismatists of today that this was never done.

This article is based on information compiled by Glen B. Smedley, and published in the August, 1962 issue of The Numismatist. Anyone wishing to obtain further information, will find the June 1934 issue of The Numismatist helpful.

[illegible]

## COLLECTOR OF FOREIGN NOTES REPORTS

William E. Benson, 2506 Howell St., Dallas, Texas 75201  
"The "Rag Picker" is like a breath of fresh air. So many such publica-  
tions get pompous and so dry they are positively brittle ! For over  
twenty years I have collected foreign currency--much of it in a vacuum  
all to myself. To my knowledge, there are only two others within a  
fifty mile radius of here. For years the coin dealer's "junk box" was  
the only practical source of material. What a difference now ! My  
collection gradually built up, until four or five years ago when sources  
began to open up. Now some order and pattern begins to emerge from my  
potpourri of notes (some 5,000 from about 150 countries). The most  
difficult problem is mounting the collection when you have no earthly  
idea whether that apparently complete set is really complete, or could  
it really be from two different sets (i.e., Brazil estampa this or that  
number or series). It is an enjoyable and educational hobby. I just  
wish there were some people to trade that stack of duplicates to."

Frank J. Pivarnick, P.O. Box 729, Manor Branch, New Castle, Del. 19720  
"Does anyone know of a good reference book on German Notgeld? I have  
130 notes, uncirculated, issued from 1921 through 1923, and would like  
to learn more about them."



U.S. "CHANGE-OVER" NOTES  
(Last Part of a Series).

January-1968  
17.

By - Bob Wheeler, PMCM #191  
(18429 Asbury Pk., Detroit, Mich. 48235)

"Change-overs", also known as "mixed consecutive pairs", and "consecutively numbered pairs of different series"--call them what you like-- when there is a change of series and signatures and these notes are only one digit apart, they are "unusual pairs".

It doesn't seem to be a factor of how many were printed, or how often it happened in a series change. The result of this research points up the significance of how many pairs were actually noticed and set aside.

This issue will give my findings, to date, on the search for outstanding change-over pairs. I still intend to keep the lines open on this interesting and sometimes controversial category of collecting, for an amended report later on.

Controversial, because several have written me and challenged the genuineness of a change-over set. As said in one of my previous articles, change-overs did happen more than once during a series due to the printing habits of the Bureau of Engraving.

Well known collectors and dealers, all very proud of their holdings, call these pairs "change-overs". If only a small percent of the collectors of small notes should want just one set of these change-overs, there just wouldn't be nearly enough to go around. Robert H. Lloyd, has written this year some very interesting articles on the "Analysis of Dollar Silver Certificates" in the Numismatic Scrapbook. In the September and November issues he addresses himself to "change-overs". In his words, "change-overs" is a dangerous term to use, since some dealers imply that the pair shown is the exact point of change, thus misleading the collector. He offers valuations on these pairs, even broken down to block letters. These articles provide an excellent reference on this subject.

After over a year of contact with dealers, collectors and interested friends, this compilation has supplied substantial data which is informative, if not conclusive.

-SETS REPORTED-  
(As of Dec. 10, 1967)

§1 Silver Certificates (41)

|    |          |   |         |
|----|----------|---|---------|
| 1  | 1923-23A | 6 | 1923B-A |
| 15 | 1923A-B  | 2 | 1928C-B |
| 6  | 1928B-C  | 2 | 1923D-B |
| 6  | 1923B-D  | 1 | 1928D-C |
|    |          | 1 | 1923E-D |

§5 Silver Certificates (42)

|    |                |   |                |
|----|----------------|---|----------------|
| 2  | 1934A-B        | 1 | 1934C-B        |
| 10 | 1934B-C        | 8 | 1934D-C        |
| 13 | 1934C-D        | 4 | 1934D-C (star) |
| 4  | 1934C-D (star) |   |                |

§10 Silver Certificates (1)

1 1934B-C

§2 U.S. Notes (35)

|    |         |    |         |
|----|---------|----|---------|
| 21 | 1928D-E | 14 | 1928E-D |
|----|---------|----|---------|



## \$5 U.S. Notes (2)

|                          |          |    |         |
|--------------------------|----------|----|---------|
| 1                        | 1928C-D  | 1  | 1923D-E |
| \$5 Federal Reserve (68) |          |    |         |
| 2                        | 1934-34A | 26 | 1934C-D |
| 23                       | 1934A-B  | 17 | 1934B-A |

## \$10 Federal Reserve (23)

|   |                |   |                |
|---|----------------|---|----------------|
| 1 | 1934-34A       | 1 | 1934A-34       |
| 6 | 1934A-B        | 8 | 1934B-A        |
| 2 | 1934C-D (star) | 5 | 1934D-C (star) |

## \$20 Federal Reserve (3)

|   |          |   |         |
|---|----------|---|---------|
| 1 | 1934-34A |   |         |
| 1 | 1934A-B  | 1 | 1934B-A |

I am surprised to see this many reported, since small note collecting was not very popular until the last few years. In analyzing this figure it is quite certain that many of these sets just do not exist in some series. As the report shows, the past activity in searching out these notes was concentrated to definite times, and then, not in all series or denominations.

The above total includes 82 sets reported by L. S. Werner. These were in his possession at one time, but since then most have been sold to collectors and dealers. It can be assumed that some of these have been reported by their present owners, thereby inflating some of the set totals.

It is possible that a few more sets could be found existing in uncut sheets of notes in some of the major collections of today. It is doubtful that these would drastically change the figures to any degree of importance.

Research such as this could not be accomplished without the help and advice of collectors and dealers who have volunteered their information freely. With this in mind, I would like to make the following acknowledgements:

|                 |                     |                   |
|-----------------|---------------------|-------------------|
| E. H. Kase, Jr. | Chuck O'Donnell     | W. F. Reulbach    |
| Martin Vink     | W. H. Edwards       | C. Edmund Lehr    |
| John Kearns     | H. N. Schwartz      | Freeman. L. Craig |
| C. R. Ross      | John H. Morris, Jr. | R. L. Hood        |
| T. T. Purnell   | J. L. Massetti      | Jim Greene        |
| William T. Bell | A. G. Knowlton      | William K. Bish   |
| Ted Kemm        | H. F. Forman        | T. B. Ross        |
| L. S. Werner    | T. J. Settle        | Sheldon Coin Shop |

Mr. Louis B. Cook, Acting Director of Research,  
Bureau of Engraving and Printing,  
Washington, D.C.

There have been many contacts made, other than the list above, but the absence of any response may mean there was nothing significant to report. Every dealer and major collector of paper money that I could think of or was referred to was contacted.

As for pricing, a Hollinbeck-Kagin auction of October 27, 1966, realized the following prices:

|      |              |       |                         |       |
|------|--------------|-------|-------------------------|-------|
| \$2  | 1928D-E      | \$135 | \$5 S.C. 1934B-C        | \$255 |
| \$10 | F.R. 1934A-B | \$315 | \$5 S.C. 1934C-D "star" | \$565 |

At one of the few times I have ever seen \$1 S.C. pairs offered, they were priced at \$100 from one source, and \$229.50 from another.



Robert H. Lloyd, in his article in the November issue of the Numismatic Scrapbook, gives valuations on these pairs with the values ranging from \$100, to \$1000 for the 1928B-C \$1 S.C. in the "D" block.

Quoting Rev. G. F. Esser of Dayton, Ohio; Coin World, April 29, 1964, "Actual change-over pairs are so rare as not to attract poor collectors".

I have noticed existing between paper money collectors a bond of friendship and a willingness to help one another that was never present among coin collectors.

Please refer any comments or questions to the writer.

[illegible]

## COLLECTING INTERESTS REPORTED BY MEMBERS

Frank G. Burke, 31 Merrill Ave., Lynn, Mass. 01902

"I have been collecting some of the old blank checks that almost all of the banks provided in the past for their depositors. You could find these in many banks a few years ago. I don't mean the type you get today, with your own name printed on them. Anyone who has one or two of the older type, I sure would be happy to receive one. I'm a member of the FRN exchange, and have found many nice people willing to co-operate. Isn't it nice to know that someone who you will probably never have the opportunity to meet in person, is willing to be so helpful? I sincerely thank all for their help."

Lindsey M. McLennan, 94 Spadina Ave., Hamilton, Ontario, Canada

"I recently returned from a six week honeymoon in England and Scotland. While in Edinburgh, I spent two hours with a pen-pal who has been a tremendous help in building my collection of Scottish banknotes. I came home with a Union Bank of Scotland L-1 1914, and a L-1 1954 note that differs from my 1953 in signature only. My earlier 1934 and 1942 notes had two signatures. I also spent some time with the branch manager of a Bank of Scotland. (They took over the Union Bank some years ago.) I brought home one of the 1967 L-5 notes as a memento, and approximately \$10. worth of current stamps from the Philatelic Bureau. I managed to obtain some of the 1967 coins, and could have had many 1966 issues if I had realized I didn't have them yet. I am way behind with my /D & /P letters on the current \$1 Canadian notes, so will have to start looking again in order to keep up to date."

Robert E. Glendening, 119 W. Lincoln Ave., Delaware, Ohio 43015

"I am a new collector of paper money, but have been collecting coins for years. I find the information on our currency quite interesting."

Al Rhoades, P.O. Box 131, Solvang, Calif. 93463

"Hope someone turns up a 1928-E \$1. S.C. that I can afford, as that is the only note in this series I am missing. During the past summer and fall my three case exhibit of small size U.S. notes was awarded a first and a second place award at coin show competitions."

Newton J. Cummings, Box 397, Malta, Montana 59538

"Received a nice trophy on my Montana National Currency exhibit at the Butte Coin Show during September; also a nice trophy for an exhibit of large size F.R. banknotes at the Havre Coin Show in November. Both of these were First Place awards."

Robert E. (Bob) Wheeler, 13429 Asbury Park, Detroit, Mich. 48235

"Always interested in corresponding with collectors of "Change-Over" pairs, and autographed large size U.S. notes."



You will not find a better time than the present for Investing! Everyone should have that "Nest Egg" working for them, in order to have greater comforts later when it will be needed to overcome the "trends of inflation".

Then you begin "Investing for the Future", research the material you are interested in. Do all the reading that you are able to on the subject, with an eye on any other new found information. You will never regret the time you have used reading. It is your most useful tool. The more often you read those books and articles over, the more gainfull your investment will be in the end at your desired selling time.

This investing is not speculating. When prices continually increase, your investment gains will be there to offset any inflationary growth. That is why "Investing" is a necessity.

[illegible]

"I am glad to furnish the F.R.N.'s from our district (8), and happy to be able to help out my fellow collectors. However, I do not collect small size U.S. currency, and don't feel I should be obligated to pay for the postage on these exchanges. Those wishing to participate should be willing to stand this expense. I collect only large size U.S. currency and Foreign bills."

"Reference to page 10, Nov. 1967 issue: The Large X's Mr. Atkins refers to are genuine signature notes verified and redeemed and are so cancelled. A number of forged signatures exist, even though the notes are genuine."



## 21.

By - Raymond H. Greenleaf, PMOM #379

(63 Commonwealth Dr., West, Portland Maine 04103)

Theodore Kemm's, THE OFFICIAL GUIDE OF UNITED STATES PAPER MONEY, (1968) is a fully illustrated booklet of 160 pages. It contains a listing and pricing of all U.S. issues of paper currency from 1861 to the present.

This pocket sized booklet (4 $\frac{1}{2}$ " x 5 $\frac{1}{3}$ ") also includes a chapter on errors and misprints. All notes, large and small, of one denomination are listed in one section with the order of issue given at the beginning of each section. Denominations covered are from \$1.00 to \$10,000.00.

The majority of illustrations are 3 $\frac{1}{4}$ " x 1 $\frac{1}{4}$ " for the large size notes, and 2- $\frac{3}{4}$ " x 1- $\frac{1}{8}$ " for small type notes. Notes listed are graded up to three categories ranging from "Uncirculated" down to the lowest "Good", plus a column "ABP" - average buying price.

A small square (check list box) is in front of every series year, and provides a means of record keeping. The collector can mark the grade of his note in this square by the key marking system stated in the introduction. Along with miscellaneous information, there is a grading explanation and a Federal Reserve map.

The booklet was advertised for sale by Abraham & Straus (G.P.O. Box 41, Brooklyn, N.Y. 11202) at a price of \$1.00 plus 15¢ for handling charge, and appropriate N.Y. state sales tax on New York sales.

[illegible]

## NEW FOREIGN NOTES RELEASED

By - Jerome H. Remick (PMCM #262) (11/1/67)  
(Box 183, Quebec 10, P.Q., Canada)

With reference to my note on page 33 of the November-1967 issue of "The Rag Picker", I'd like to say that Mr. Chew Keng Ban, GPO Box 177, Singapore, has just sent me copies of the \$5.00 and \$10.00 banknotes for Malaysia, for Singapore and for Brunei. The banknotes have a face value of 33¢ U.S. to the dollar. The banknotes of each of the three countries are the same size and color for the same denomination, but vary in size and color for each different denomination. The \$1.00 notes are blue; the \$5.00 notes are green, and the \$10.00 notes are orange. Notes of \$50.00 and \$100.00 for each country complete the series. The obverse design of the various denominations for each country is about the same, but in some case there is a difference or variation in the reverse design. The notes of Singapore for instance, each show flowers on the obverse side, but the type and color of the flowers varies with the denomination.

Malaysia and Brunei have now each released their own coinage. Singapore is expected to release their own coinage by the end of 1967. Mr. Chew Keng Ban reports that the Brunei coins are difficult to obtain, as well as the banknotes, and that he had to pay 25% over face value to get them.

I highly recommend to collectors of foreign banknotes the colorful \$1.00 banknotes of Brunei, Singapore and Malaysia.

The size of current U.S. notes is 2.61 inches by 6.14 inches, and the thickness is .0043. New notes are stacked 233 to one inch, not compressed.



← (circle)

The "big news" in paper money collecting circles during the last few months has been Silver Certificates. Ads offering to purchase these notes at a premium appear in all of the coin publications, as well as in local newspapers across the country. The price the dealers are willing to pay is usually based on the price of Silver on the world market. The condition of the notes and the rarity is of little consequence. When one considers the ever increasing quantities that are being redeemed, new rarities will probably occur for future collectors of this type of material.

Nathan Taylor of Terminal Trading Corp., one of the largest of the silver certificate redemption centers in the nation, advised that his headquarters in New York is being swamped with registered mail containing silver certificates from all parts of the country. He said the search for these notes has brought money out of many unusual hiding places. "It's interesting the places people select for hiding," Taylor said. "We can tell from the odor which certificates have been hidden in moth balls or cedar closets, which have been buried in the earth, hidden in musty attics or stored in damp cellars. Each has a distinctive odor."

Others are redeeming their notes for Silver bullion or granules at the Assay offices in either San Francisco or New York. Harry Boisen (PMCM member from San Francisco) has been keeping us well informed as to what is happening on the West coast. He reported that a line of people to redeem notes at the mint appears daily, and one is advised to get there early in the morning in order to obtain the silver. Harry Boisen has exchanged many notes for PMCM members in the past at the San Francisco office, and he advised that on several occasions the Treasury has been temporarily out of the silver. Sometimes the number of small envelopes is limited to ten of the \$1. packets, and if too many are presented at one time, the clerks attempt to substitute \$20. packets of granules instead of the \$1. amounts. Brink's trucks pick up the redeemed Silver Certificates daily, and their journey to eventual destruction begins.

The Treasury Department released an announcement on October 12th, advising that the Treasury was changing the fineness of the silver bars issued in exchange for the Silver Certificates, from .999 fine to bars ranging in purity from .996 to .993. It was reported that the change in the fineness would not affect the amount of silver exchanged for the certificates. Holders of the notes would continue to receive silver equal to the face amount of their notes at the monetary value of \$1.292919 per fine troy ounce. The change was made in order to comply with a request by the Office of Emergency Planning that the silver transferred to the stockpile be .999 fine. Because of this, the General Services Administration announced that commencing October 20, 1967, the future sales of silver by that agency would be in silver ranging in fineness from .996 to .993. For small transactions, the Assay offices would continue to issue the small envelopes containing .77+ ounces of fine silver in the form of granules or pellets. It was reported in this Treasury release that there was an adequate supply of silver on hand to fill the requests for redemption made before June 24, 1968, and could also satisfy all presently scheduled needs including the sale of silver to industrial users and the transfer in June, 1968 of 165 million ounces to the emergency stockpile as is required by the new law.

Early in December the Treasury announced that it would resume the sale of .999 fine silver, as it had been rumored that the reduction in purity had softened the market in recent trading sessions. On the day



of this announcement, silver prices advanced quite firmly.

The price of Silver on the world market has been hitting new highs. Prices have been ranging from \$2.00 to \$2.17 per ounce recently, and contracts for delivery in late 1968 and early 1969 have gone beyond the \$2.20 level. Quotations for March-1969 delivery hit a high of \$2.30 per ounce at one point recently.

The Gold supply of the nation continues to dwindle. U.S. Senator from Indiana, Vance Hartke has requested that Congress act on the bill calling for the elimination of the gold backing on the Federal Reserve Notes. This bill has been in committee for the past few months. During the week following Britain's devaluation of the pound sterling, it was reported that the outflow of gold amounted to \$475 million. The remaining stock of gold available for international settlements has dropped to about \$2.5 billion. \$10 billion is presently being held as backing for Federal Reserve Notes. Senator Hartke's bill has received the endorsement and approval of Chairman Martin of the Federal Reserve, the Treasury Department and other concerned administrators. It is expected to receive the approval of Congress during its second session.

Following Britain's devaluation of the pound, other nations of the world also devalued their currency, or have proposed such moves. Included in the list of countries making changes in the value of their currency are New Zealand, Gambia, Sierra Leone, Guyana, Trinidad and Tobago, Iceland and Spain. A further devaluation by Britain is anticipated early in 1968.

The Bureau of Printing and Engraving has been busily engaged in the printing of millions of new 6-cent and 10-cent postage stamps. They are attempting to build up the supply of these denominations in the post offices across the nation, to satisfy the demand when the new postage rates go into effect on January 7th. The rate increase, passed by Congress this fall, is expected to bring in \$914.6 million in new revenue--most of it coming from the pockets of John Q. Public.

Myrtie Mae Daglie, member from Los Angeles, California, reported that the San Francisco #12 District began issuing a new suffix letter "D" during October.

Several different styles of inventory form sheets have been offered for the recording of paper money collections. Those interested can obtain sample copies of the new styles available by writing, The Travelers, P.O. Box 213, South Holland, Illinois 60473.

O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O-O

### GERMANY'S INFLATIONARY PERIOD

"Inflation in the "creeping" stage is like a ship which, because of a small hole in her hull, is sinking at the rate of a foot an hour. There seems to be plenty of time, and no great urgency about plugging the hole. But at last comes a moment of crisis. The confidence in a nation's money can vanish overnight, and like the ship, its bow sinking under the waves and its stern suddenly rising high into the air, it plunges toward the bottom."

So it was with Germany after 1918, when her mark started out at a par value of four to the dollar. Unbalanced budgets at first brought creeping inflation. But once her treasury was low in gold and the budget was still unbalanced, German inflation moved into the runaway stage.

By January 1921, the mark was selling in London, Paris and New York at 74 to the dollar. By January 1923, the mark was selling abroad at 7260 to the dollar. Wages and prices in Germany were following, but



Before inflation was finally stopped with a Rentenmark whose value was stated in gold, the old mark had reached more than four trillion to the dollar. The German middle classes had lost all their savings--every pension was wiped out, all security gone. So the people were ready to listen to any demagogue who would voice their bitterness--his name was Adolf Hitler."

# FEDERAL RESERVE BOARD ORDERS BANKS TO INCREASE RESERVES

Editor's Comment: Do I hear any volunteers to write this type of material ?



Jan.-'63 25.

P.M.C.M. BLOCK EXCHANGE

CHAIRMAN: Richard Anderson (PMCM #675), P.O. Box 174  
Belmont, Mass. 02178

The response from the first listing was incredible--so much so that in many cases my answers have been delayed a month or more. However, I did manage to send a personal reply to everybody.

A few suggestions were received, and most of these had to do with the numbering system. Most people think that it is cumbersome and unnecessary, therefore I have decided to eliminate it. However, when telling me your collecting interests, please tell me in English rather than in Donlon or Friedberg. Only one suggestion was received for a name, so I guess it will stay as it is.

As stated in the last issue, one of the services of this column will be to supply collectors with information as to the latest suffix letter releases. However, printing this information in "The Rag Picker" is useless, due to the time lapse in publication. Therefore, I have decided to have printed small index cards showing the latest suffix releases. I currently have available, cards showing the latest 1963 and 1963-A blocks, also sheets of paper showing all known \$1 S.C.'s and U.S. Note blocks. Each is available for five cents (to cover printing costs) and a self-addressed stamped envelope. Be sure to specify which list you want.

On the subject of current Federal Reserve Notes, I still need reporters for districts B, C, D, F, G, H, I, J, K and L. I'm afraid that, unless I have more helpers, I'll have to drop this service.

One more note before I sign off: When writing to members whose names are listed on the exchange, please include a self-addressed, stamped envelope. This is only common courtesy, since these members are going out of their way to help others complete their collections.

That's all for now, but be sure to keep those suggestions coming in. 'Till March...

THE FOLLOWING MEMBERS WISH TO TRADE AND CORRESPOND WITH OTHER BLOCK  
LETTER COLLECTORS:

J. Kenneth Reiley, 604 Cloverdale Rd., Toledo, Ohio 43612  
(\$1 S.C., all \$1 F.R.N., Series 1950, 1950E, 1963 and 1963A \$5 F.R.N.  
C.U. ONLY)

John H. Morris, Jr., 411 Woodland Drive, Homewood, Ala. 35209  
(\$1, \$2, \$5, and \$10 notes, C.U. only)

Theodore Polze, 316 W. Greenfield Ave., Apt. B, Milwaukee, Wis. 53204  
(\$1 F.R.N. by suffix, prefers matching serials. C.U. ONLY)

Henry M. Pierre, 7943 W. Davis St., Morton Grove, Ill. 60053  
(\$1 F.R.N. by suffix, C.U. ONLY)

Jim Greene, P.O. Box 182, Sparta, N.C. 23675  
(All \$1 bills, C.U. Only)

James W. Seville, P.O. Box 866, Statesville, N.C. 28677  
(All small size currency, low, odd, or matching serials, C.U. only)

Wilbur B. Moorman, 2154 Norway Drive, Dayton, Ohio 45439  
(\$1 S.C. both circulated and C.U.)

Al P. Chase, County St., Lakeville, Mass. 02346  
(\$1 S.C. both circulated and C.U.)



January-1968

26.

(Wants C.U. note, serial 00000056)

(§1 and §5 F.R.N.; §2 and §5 U.S. Note; §1, §5 and §10 S.C., both circulated and C.U.)

(§1 S.C. and F.R.N.; §2 U.S. Note, both circulated and C.U.)

[illegible]

Raymond E. Jones, Bear, Delaware 19701

"Has any member seen or obtained any Fractional Currency notes from the Fifth Issue (10¢ or 25¢) Fr.#1264, 1265, 1266 or 1308, 1309, with plate letter above "N", or plate number above #73? I have a picture of Fr.#1266 with plate #73. D. W. Valentine in his book "Fractional Currency" only lists them to plate letter "N", Plate #1-72. A postcard to me will receive a reply and the postage returned."

"I would be interested in articles pertaining to the collection of Broken Bank notes. I have a \$5 Obsolete note from Nes Silicon Steel Co. issued sometime during the 1870's in Sandusky, Ohio. The note is numbered "956" and reads as follows, "Four months after date for value received we promise to pay to the bearer Five Dollars with interest at the rate of Eight per cent per annum at the Third National Bank, Sandusky, Ohio. Nes Silicon Steel Co." The note was signed by the President, E Guliah, and pictures an Indian standing on the left side of the note, and a woman on the right. Does anyone have any information on this note?

I would also like to learn more about the obsolete banknote from the St. Nicholas Bank in New York. The notes picture Santa Claus with his sled and reindeer."

"I am in agreement with John Maher about some unscrupulous characters using membership lists for coin thefts. However, I use a P.O. Box, and insure my collection. The cost for my insurance ranges from \$50. to \$75. per year for coins, currency and jewelry up to \$5,000. appraised value. This is a small amount for peace of mind, and I feel is well worth it. My collecting interest is small size error notes, and I would like to hear from other collectors or those with error notes for sale or trade. I hope to have a sizable collection for the "Error-Ama" to be held out here in March of 1968. All error collectors--please write. I collected coins for about twenty years, and have recently switched to paper money. I find it more satisfying than coins."

"I suggest that members do not use postcards for trades and other purposes."

"As a new collector, I would like to see articles on award winning paper money displays, and have a few ideas and tips to help me put together an exhibit. Articles on the cleaning (pros and cons) and preservation methods would also be very helpful."



## PMCM-506



WANTED - WANTED - WANTED - WANTED - WANTED - WANTED - WANTED

U.S. PAPER MONEY - Regular and Other Issues:

- Wanted: Crisp Unc. \$1 and \$2 Fed. Reserve notes beginning with either three or four zeros, with and without stars.  
V. L. Roberts, 517 N. Broadway, Spring Valley, Minn. 55975
- Wanted: Missouri National Bank Notes, St. Louis FRN's and other FRN's, large and small. Price and describe. (PMCM #630)  
Ronald Horstman, 6137 Victoria, St. Louis, Mo. 63139
- Wanted: The Cincinnati & Whitewater Canal Co. \$2.00 obsolete note, #C309; also other Cincinnati, Ohio obsolete notes. Also want CU only, mismatched serial number \$1.00 S.C., G55-G54 and 1957B 37-47. Need the "R" note of the R&S pair of 1935A. Please state price and condition.  
Robert Flaig, 219 Lyon St., Cincinnati, Ohio 45219
- Wanted: CU 1963-B \$1 FRN's. Please keep these ending numbers in mind as the new 1963-B Series come out: 88, 228, 2288 plain or star. (Zeros in front appreciated, but not required.) Will buy or trade for District #7 notes.  
Doug Smith, P.O. Box 5061, Grosse Pointe, Mich. 48236
- Wanted: National Bank Notes, Second and Third Charter--all denominations issued on Florida banks; also, 1929 Brown seal Nationals on Fla. banks. Please submit condition and price, or will trade. Have for trading--1 uncut sheet of \$5's Glen Head, N.Y. National Currency, Charter #13126, Type I; 1 uncut sheet of \$5's Union Nat'l. Bank of Jersey Shore, Pa. Charter #13197, Type II.  
George A. Nicholson, South Miami Dairy Queen, 8545 So. Dixie Hwy., South Miami, Florida 33143
- Wanted: Iowa National Bank Notes. Have a few Michigan and other states for sale or trade.  
Loell Loper, Box 71, Bloomfield, Iowa 52537
- Wanted: North Carolina Broken Bank notes. Especially interested in Washington, N.C. notes; also other Eastern N.C. cities' notes.  
E. T. Register, Jr., RFD #2, Box 57, Washington, N.C. 27389
- Wanted: National Bank Notes, Obsolete Notes, Scrip and tokens on Grand Rapids, Michigan.  
Louis VanBelkum, 1697 41st St. S.W., Wyoming, Mich. 49509
- Wanted: Interested in trading for \$5.00 N.B. notes 1929 and \$5.- FRB notes 1929. Also interested in a \$50. gold back. All letters promptly answered, with a return stamp.  
Edward W. Holmes, 119 Essex Ave., Gloucester, Mass. 01930
- Wanted: \$5 or \$10 Nat'l. Currency notes, small size, from these Pennsylvania banks: Biglerville, Dillsburg, Evans City, Lansdowne, Windsor, Wyalusing and Zelienople. Please let me know your price. I have some late proof sets and 60-P and 62-P BU halves to trade if interested. (PMCM #355)  
Dale W. Smith, R.D. #1, Harmony, Pa. 16037
- Wanted: Errors and Freak notes, both CU and circulated. Will pay top prices, or trade for other notes. Have for trade, 1963 and 1963A \$1.00 notes with two, three and four zeros in both star and regular, for the same or other paper currency.  
Harry M. Coleman, P.O. Box 3032, Tucson, Arizona 85702
- Wanted: Am interested in contacting anyone to buy or trade for National Currency of Nat'l. Bank of Hutchinson, Minnesota.  
Kenneth C. Butler, 595 Juul Rd., Box 84, Hutchinson, Minn. 55350



January-1968

WANTED - WANTED - WANTED - WANTED - WANTED - WANTED - WANTED

U.S. PAPER MONEY - Regular and Other Issues:

Wanted: Oklahoma National Bank currency, Oklahoma depression scrip, Oklahoma merchants trade tokens and Oklahoma transportation tokens.

Maynard Harrod, 433 So. Lincoln St., Enid, Okla. 73701

Wanted: Urgently need Michigan Obsolete notes: Auburn, Romeo, Gibraltar, Goodrich, Belevidere, Schwarzburg, Superior, Lafayette, Plymouth, and 300 others. Pay up to \$50. each.

L. Falater, 3811 Harvard, Detroit, Mich. 48224

Wanted: Michigan Obsolete notes on the Banks of Gibraltar and Brest. Also, 1929 Nationals: Wyandotte (Charter #12616), Lincoln Park (#12999), and Monroe (#1587). Any help will be appreciated.

Richard Hood, 1875 Woodside, Trenton, Mich. 48183

Wanted: National Currency notes from Ellenville, New York.

M. S. Solomon, 4 Lake Drive, Ellenville, N.Y. 12428

Wanted: I need one \$5.00 FRN (Fine or better) 505-17G; 1950-E (Chicago) and one \$10. FRN 510-16L 1950-E (San Francisco); Also, Star notes of 1950E Series. Will trade or buy. Please write.

A. P. Chase, County Street, Lakeville, Mass. 02346

Wanted: Large or small size Nationals (especially 1929 Series) of New Hampshire, Vermont or Maine. Have a few other states to trade.

John R. Wiggin, P.O. Box 243, Portsmouth, N.H. 03801

Wanted: Scarcer large size U.S. notes; also Nationals (any Series) issued on Texas banks.

Erwin Woerndel, 441 West 24th St., Houston, Texas 77003

Wanted: Will buy or trade Obsolete Notes from District of Columbia, Maryland and Virginia.

Ellis Edlow, 1010 Vermont Ave., N.W., Washington, D.C. 20005

Wanted: Banknotes from Montana, Wyoming, Idaho, Utah, Colorado, New Mexico, Arizona, Oregon, Washington and the small towns of North and South Dakota; the trade dollars with no mint marks, or "CC" on 1873 to 1878; also, Philippines with U.S. on them.

Charles Christman, 610 California Ave., Deer Lodge, Montana 59722

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

WANTED :      WANTED :      WANTED :

MICHIGAN NATIONALS

LARGE OR SMALL

ADVISE CITY OR TOWN, CONDITION, AND PRICE

CHARLES K. LYLE

% Crystal Sands Motel (\*)

1707 Highway A1A

Vero Beach, Florida

32960

(\*) Winter address until  
first of May.



U.S. PAPER MONEY - Regular and Other Issues:

30.

Wanted: Low numbered \$1 Silver Certificates. Prefer five or more zeros.  
Edward R. Learned, 6092 Stanbury Road, Parma, Ohio 44129

Wanted: Always interested in any crisp note with serial No.-00000056.  
I. L. Gittleman, P.O. Box 164, Monroe, Mich. 48616

Wanted: I am still looking for an uncirculated note with serial number 00043036 to match my A.N.A. membership number. Would also like to exchange want and duplicate lists of block letters on \$1 notes.  
Jim Greene, P.O. Box 182, Sparta, N.C. 23675

Wanted: Looking for Charleston, South Carolina notes. Please use Criswell's North American numbers.

Maj. H. A. Lamberton, P.O. Box 1205, South Miami, Fla. 33143

Wanted: For my collection, prices on small size \$1 S.C.'s 1928-C-D-E all C.U.; and set of last eight \$5 S.C.'s. Also a 1953-B \$5 S.C. Star note. Please write. (PMCM #244)

Harry H. Gromo, 1199 Washington Ave., Monaca, Pa. 15061

Wanted: I would like anyone who has any notes with 00000013 or 00000113 serial number for sale to write me. Also want broken bank notes of Maine and Massachusetts. (PMCM #113)

Frank G. Burke, 31 Merrill Ave., Lynn, Mass. 01902

Wanted: Nationals from Salem, Ashtabula and Conneaut, Ohio; notes of all series with serial number 00000910.

Howard C. Pardee, U.S.C.G. Academy Band, New London, Conn. 06320

Wanted: Bank of Giles, Pearisburg, Va. (any denomination)--will pay \$25. to \$50. depending on condition. Also want obsolete currency odd denominations: 6¢, 12¢, 18-3/4¢, 35¢, 62 1/2¢, 70¢, 87 1/2¢, \$1.87 1/2, \$3.50, \$11., \$12., \$13., \$14., \$15., \$30., \$35., \$40., \$200., \$400., \$3000., \$5000., \$10,000., or scarce Virginia County notes or Va. bank notes. (Have Donlon 105-2 \$5, 1923-A in VF+ and Donlon 410-C \$10, 1929 Philadelphia FRN in VF for trading purposes.)

John T. Walker, III, 215 DeHart St., Blacksburg, Va. 24060

Wanted: I have need for any one dollar bill with the serial number 00017-656. Prefer an uncirculated note but this is not a must. Also want any National Bank notes from: The Citizen's Bank of Hammond, La. (there are two such notes - 11977 and 14086); First Nat. Bank of Indiana - 3478; Citizens' Nat. Bank of Indiana - 8199. Please advise as to price and condition before mailing.

John W. Hammond, 10154 Desert Hills Drive, Sun City, Arizona 85351

Wanted: Would like to secure note numbers XXX001 through XXX009, XXX100 through XXX900, notes containing three digits the same including XXX111 through XXX999. I would like to secure star notes from all districts. Thank you.

Alvah Tetrault, Box 63, Walhalla, North Dakota 58282

Wanted: \$5 or \$10 National Gold Bank Note (S.F. Bank) Unc. Fr.245 or 246.  
Richard A. Sara, Box 296, Lafayette, Calif. 94549

Wanted: All Vermont Paper Money, small and large notes, broken bank notes and scrip.

Richard Naylor, Colchester, Vermont 05446

Wanted: Broken Bank notes on the following banks: Bank of the United States, Bank of North America, Pennsylvania Bank, Bank of New York, Manhattan Company, Kirtland Safety Society Bank. Anything related to the Mormons or Far West is of interest.

Robert E. Dickson, 5124 Evergreen Drive, North Olmsted, Ohio 44070



W A N T E D ! !

TO REPLENISH MY CONSTANTLY CHANGING STOCK, I WILL BUY, OR  
TRADE FOR, ANY OF THE FOLLOWING CURRENCY:

STARS

FOREIGN

ERRORS - FREAKS

BLOCK LETTERS

PLATE NUMBERS

LOW SERIAL NUMBERS

NATIONAL BANK NOTES (large and small)

UNUSUAL SERIAL NUMBERS

MILITARY PAYMENT CERTIFICATES

.....AND REGULAR ISSUES

I have thousands of varieties of the above types of currency.  
Send your Want Lists. I keep these on file, when I cannot  
supply, and advise when available--without commitment.

I ALSO WANT THE FOLLOWING - AT TOP PRICES:

| <u>\$1.00 1963</u> | <u>\$1.00</u>  | <u>\$1.00</u> | <u>Any denomination and</u> |
|--------------------|----------------|---------------|-----------------------------|
|                    |                |               | <u>Series:</u>              |
| A 0000.....A       | 1928 Star (LT) | 1935A R Star  | 00000001 00004810           |
| G 0000.....A       | 1928C Star     | 1935A S Star  | 00000022 00006665           |
| J 0000.....A       | 1928D Star     |               | 00000027 00006572           |
| K 0000.....A       | 1928E Star     | <u>\$2.00</u> |                             |
| L 0000.....A       | 1934 Star      | 1928 Star     | 00000031 00008779           |
| F 000.....A        | 1935 Star      | 1928A Star    | 00000041 00003883           |
| G 000.....Star     |                | 1928B Star    | 00000243 23232323           |
| H 0000.....Star    |                | 1928C Star    | 00002004 31313131           |
| B .....61B         |                |               | 00004321 77777770           |
| F .....61B         |                |               | 99999999 37383940           |
|                    |                |               | 17656                       |

HARRY M. COLEMAN

BOX 3032

TUCSON, ARIZONA 85702

ANA 53009

SPMC 955

PMCM 303



FOREIGN & MILITARY PAYMENT NOTES, ETC.:

For Sale or Trade: Banknotes of China, Japan, Phillipines, Mexico. Will also buy above. Please write first.

Lt. R.F. Dressor, USN, 266 Soledad Pl., Coronado, Calif. 92118

Wanted: Obsolete Notes from Private Banks in England, Scotland or Ireland.  
J. Albert Peddie, 593 St. Clair Ave., West, Apt.6, Toronto 10,  
Ontario, Canada

Wanted: Philippine Guerrilla Notes. Please describe and price. Also want WW-II Occupational and Invasion notes of all countries.  
Stuart Miller, Box 68, Rapid City, Mich. 49676

Wanted: Military Payment Certificates. Write denomination, condition and price wanted.  
Gladys Moulton, 914 Grove Ave., Imperial Beach, Calif. 92032

Trade: Have one 1965 Israel P.L. set plus some cash, to trade for one 1966 and one 1967 Israel P.L. set.  
W. T. Togni, Star Rte., Box 41, Santa Margarita, Calif. 93453

For Sale: Private collection of a possibly unique set of Philippine Victory notes, with and without the Central Bank of Philippines overprint, including the extremely rare 500 peso notes (all crisp unc.). Collection was written up in Coin World, April 6, 1966, pg.66. Also, large collection of Philippine Guerrilla notes available, as well as many duplicates of the Philippine Victory Notes. Write:  
Michael Granis, 103 Powers St., Brooklyn, New York 11211

Trade: Will trade Unc. German Notgeld notes for Israel Currency (Unc. to fine only. Please write:  
Frank J. Pivarnick, P.O. Box 729, Manor Branch, New Castle, Del.  
19720

Wanted: German Occupation and P.O.W. notes of WW-I and WW-II; also need rare coins of German Empire, metal notgeld tokens, and French cardboard notes.  
David N. Decker, 389 Avondale Road, Rochester, New York 14622

Wanted: Propaganda, Surrender, and Political banknotes. Will buy or trade.  
Al Wolfson, 4421 Belview Ave., Baltimore, Md. 21215

MISCELLANEOUS TYPES OF CURRENCY:

Trade: Have U.S. cacheted first day covers 1937 to 1954 including many air mails, to trade for U.S. currency or coins, or will sell reasonable. Send your want list and trade offer. (PMCM #339)  
Lester C. Beck, 17965 W. Burleigh Rd., Brookfield, Wis. 53005

For Trade or Sale: CU FRN \$20, Series 1923, Dist.#2. Also, CU FRN \$5 Series 1934, Dist.#2--(this note very dirty from fingermarks at right end.) Best offer takes.  
James I. McGowan, 210 Lysander Drive, Rochester, N.Y. 14623

Wanted: I am interested in obtaining any note with Plate #13, any F# in Unc. cond. Price and send, or will make offer. PMCM #626  
Raymond E. Jones, Bear, Delaware 19701

Wanted: Elongated or rolled out coins. All types, 1890 through 1939 N.Y. World's Fair No. 1, for my elongated coin museum. Describe and price, or send for offer. (PMCM #441)  
Meccarello Coins Elongated, 228 Vassar Rd., Poughkeepsie, N.Y. 12603

Wanted: I would like to hear from anyone who has any Montana National Currency for sale or trade, either large or small size.  
Newton J. Cummings, Box 397, Malta, Montana 59538



## MAIL BID SALE

Jan.-'68 33.

Closing Date: Feb. 29, 1968

Closing Date: Feb. 29, 1968

## OBSOLETE MICHIGAN NOTES

Here is a chance to add a few choice Michigan notes to your collection. After trying for years to trade them--with little success--I've decided to auction them off. Although I realize that a mail bid sale leaves much to be desired, I believe that, under the circumstances, it is the fairest way. It will give everyone who desires to bid a chance. But remember, I'd still rather trade! What have you to offer? I've made no attempt to price the notes, but most of them are in demand; those with an asterisk (\*) are in heavy demand. Notes can be seen any-time between January 25 and February 29, 1968. Call first. If you write, please enclose a self addressed stamped envelope. Thanks, and good luck.

| Lot | Bowen | Description & Condition      | Lot | Bowen | Description & Condition         |
|-----|-------|------------------------------|-----|-------|---------------------------------|
| 1.  | #3    | *\$3 Bank of Adrian VF       | 43. | #3    | \$1 Mer.& Mech.Bk., Monroe Unc. |
| 2.  | 4     | *\$4 " VF                    | 44. | 7     | \$3 " Unc.                      |
| 3.  | 1     | \$1 Adrian Ins. Co. EF       | 45. | 8     | \$5 " "                         |
| 4.  | 1     | \$1 Bank of Brest VF         | 46. | 11    | \$5 " "                         |
| 5.  | 2     | \$2 " VF                     | 47. | 12    | \$10 " "                        |
| 6.  | 3     | \$3 " VF                     | 48. | 1     | \$1 Bank, Mich., Marshall Unc.  |
| 7.  | 4     | \$5 " VF                     | 49. | 2     | \$3 " "                         |
| 8.  | 1     | \$2 Bank of Chippeway EF     | 50. | 3     | \$5 " "                         |
| 9.  | 2     | \$3 " EF                     | 51. | 6     | \$2 Bank of Monroe F            |
| 10. | 3     | \$5 " VF                     | 52. | 3     | \$3 " F                         |
| 11. | 6     | \$10 " VF                    | 53. | 10    | *\$4 " VF                       |
| 12. | 1     | *\$1 Bank of Clinton F       | 54. | 10    | *\$3 Oakland Cty. Bank Unc.     |
| 13. | 2     | *\$2 " F                     | 55. | 5     | \$1 Bk.of River Raisin G        |
| 14. | 4     | *\$5 " VF                    | 56. | 17    | \$5 " F                         |
| 15. | 1     | *\$1 Detroit City Bk. Unc.   | 57. | 2     | \$1 Riv.Raisin & Lk.Erie RR F   |
| 16. | 3     | *\$2 " Unc.                  | 58. | 9     | \$2 " VF                        |
| 17. | 4     | *\$3 " Signed Unc.           | 59. | 13    | \$3 " F                         |
| 18. | 1     | *\$1 Det.& St.Joe RR VG      | 60. | 1     | *\$2 Saginaw City Bank VF       |
| 19. | 40    | \$5 Erie & Kzoo RR Bk F      | 61. | 2     | *\$3 " VF                       |
| 20. | 3     | *\$2 Farm.Bk.of Genesee VF   | 62. | 3     | *\$5 " VF                       |
| 21. | 5     | *\$5 " Cty. VF               | 63. | 4     | *\$10 " 1 Sig.missing EF        |
| 22. | 7     | *\$10 " VF                   | 64. | 2     | *\$2 Bank of Saline F           |
| 23. | 8     | *\$20 " 3/4 L.R.cor.off F    | 65. | 4     | *\$5 " VF                       |
| 24. | 1     | \$1 Farm Bk. of Sandstone VF | 66. | 6     | *\$20 " EF                      |
| 25. | 3     | \$2 " G                      | 67. | 1     | *\$1 Bank of Singapore F        |
| 26. | 4     | *\$3 " F                     | 68. | 2     | *\$2 " VF                       |
| 27. | 7     | \$5 " VF                     | 69. | 3     | *\$3 " VF                       |
| 28. | 8     | *\$10 " VF                   | 70. | 4     | *\$5 " F                        |
| 29. | 2     | *\$1 Farm& Mer Bk, St.Joe EF | 71. | 1     | \$1 St.Bk. of Michigan Unc.     |
| 30. | 3     | \$2 Gov't. Stock Bank F      | 72. | 2     | \$2 " "                         |
| 31. | 1     | \$2 Jackson Cty. Bank VF     | 73. | 3     | \$3 " "                         |
| 32. | 2     | \$3 " VF                     | 74. | 4     | \$5 " "                         |
| 33. | 3     | \$5 " EF                     | 75. | 3     | \$1 Bank of Tecumseh G          |
| 34. | 4     | \$10 " VF                    | 76. | 6     | \$3 " Fr.                       |
| 35. | 3     | *\$3 Lenawee County Bank G   | 77. | 3     | \$3 Tecumseh Bank Unc.          |
| 36. | 25    | \$5 Bank of Macomb Cty Unc.  | 78. | 4     | \$5 " Unc.                      |
| 37. | 28    | \$10 " Unc.                  | 79. | 17    | \$2 Bank of Washtenaw EF        |
| 38. | 1     | \$2 Bank of Manchester VF    | 80. | 23    | \$3 " EF                        |
| 39. | 2     | \$3 " VF                     | 81. | 27    | \$5 " EF                        |
| 40. | 3     | \$5 " VG                     | 82. | 36    | \$10 " EF                       |
| 41. | 4     | \$10 " F                     | 83. | -     | *\$1 Grand Rapids Bridge Unc.   |
| 42. | 3     | \$2 Mer Bk.of JacksonCty F   | 34. |       | All 83 notes as one lot.        |

Does anybody out there collect Texas Treasury Warrents? I've got 14 of them for sale or trade including Cr. #41, M/C 2, an ex. rare note.

PMCM-#9

CARL L. ROETHKE, 1759 GRATIOT AVE., SAGINAW, MICH. 48602



Miscellaneous:

Trade: I am interested in trading bills of the Mexican Revolution, for old bills of Spain, China, the Provinces of Canada, the British Colonies, Cuba, Africa, Puerto Rico and Panama. If interested, write Federico Martinez, Apartado Postal #333, 6 Padre Mier 1559 Pte-Depto 1-Monterrey, N.L.- Mexico.

Trade: Would like to trade small FRN \$1. for other Districts. Have 1963, '63-Star, '63-A, '63-A Star (Boston District). Also special numbers and prefix.

Simon Klatzko, 15 Cumley St., Hamden, Conn. 06514

For Sale or Trade: 1928-C, 1928-D, 1928-E \$1 S.C.'s; 1923-B \$2, 1933 \$10--all CU. R&S Pair. Canadian Negotiables. Uncirculated Fractionals and Large Size Currency. All guaranteed and returnable. Richard A. Sara, Box 296, Lafayette, Calif. 94549

For Sale or Trade: \$20 FRN 1923-XF; 1934-VF, 1934-A F. \$10 FRN 1928A-VG; '34-VG, '34A-VG. \$10 SC 1953-B F, '34A Yellow Seal F. & VG. \$5 U.S. Note 1928-C F. I need the following: \$10 FRN 1928, #2-\$10 Nat. Currency, \$50 Nat'l., \$50 Gold Certificate. Paul Popovich, 416 Highland Ave., Canonsburg, Pa. 15317

Wanted: Need some 1963 and 1963A \$1.00 "000" and "00" notes. What do you have to trade or sell?

Jerome H. Brill, 60 East 42nd St., New York, N.Y. 10017

Trade: Have for trade the following: Fr.#1230 VG, #1244 Crisp Unc, but darkened, #1252 VF, #1333 VF, #1269 VG, #1265 VF, #749 VF+. What do you have to trade?

Thomas H. Schott, 24 Merrill Ave., Lynn, Mass. 01902

For Sale or Trade: Error Note, 1934C FRN (Julian-Snyder) \$10-VF. Front of note centered perfect; reverse off-center--white border 1/8" on bottom, 1/8" on top, sides perfectly centered, center crease plus edge crease. No. 3375 shown in white border on top, extra dark green back. Joseph John Abiuso, Jr., 20-17 Cornaga Ave., Far Rockaway, L.I., N.Y. 11691

Service: Obsolete, Confederate and Foreign banknotes photographed. Lg. 2 1/2 x 4 1/2" negative (suitable for extreme enlargements) and oversized print: \$1.25 plus postage. Please send notes insured or registered. Write for free samples.

Joseph Persichetti, 2023 S. 11th St., Philadelphia, Pa. 19148

Wanted: Lg. or sm. currency of Hector or Hutchinson banks in Minn; also any other Minn. banks and Nat'l. currency (1929). Have fractionals, S.C.'s, Nat'ls. to trade, or will buy. I have currency and coins of Central & So. America to trade. Would like to hear from anyone who has Canadian currency dated before 1954. Have Panama & Peru Unc. year sets to sell or trade.

Kenneth C. Butler, 595 Juul Rd., Hutchinson, Minn. 55350

Trade: Will trade new and circ. S.C.'s for Silver dollars and Lg.currency. Raymond E. McKay, 32052 Brush St., Madison Hts., Mich. 43071

Trade: \$20 Nat'l., 1929 Nanticoke Nat'l. Bank, Nanticoke, Pa. #0000393A front plate J-24, back plate 93. Want Silver Certificates. Write: Bill Sorg, 524 N. Delaware, Deland, Fla. 32720

Trade: Correspondence regarding trades of FRN's welcomed.

Wm. Stagles, 9 Rutherford St., Binghamton, New York 13901

For Sale: Copy of current listing of notes for sale and wanted sent upon request.

James W. Seville, P.O. Box 866, Statesville, N.C. 28677



Jan. - 1968  
35.

I respectfully and sincerely ask fellow members to help me match the last three digits of serial numbers of notes of my district (9), with that of your district.

I would like to secure note  
numbers XXXX001 through XXXX009

Numbers ending in hundred XXXX00,  
XXXX100 through XXXX999

Any three last digits the same--  
XXXX111 through XXXX999

Star notes (all numbers) in any amount.

In return, I will try to supply your needs of District Nine (9), regular or star; also Canadian notes, or will buy my needs from you out-right.

PMCM #457

ALVAH TETRAULT

Box #63

Walhalla, North Dakota  
58232

1950-A Atlanta & Minn.

MARTIN VINK  
330 W. 111th St., Chicago, Ill.  
60623



W A N T E D       -       W A N T E D

FOR MY PERSONAL COLLECTION

The following notes, Donlon #:

102-2      201-4      R201      H505-2

102-3      201-5      S201      H510

102-6      201-6      H520-2

Please describe fully, state condition, and price.

DANIEL BRODER

115 Boulevard

East Paterson, New Jersey  
07407

PMCM #107

SPMC #1432



Wanted: Connecticut National Bank Notes - Large or Small

From the following Cities: Greenport, Westport, Southport, Guilford, Mystic, Mystic Bridge, Chester, Putman, Danielson, Rockville, Essex, Willimantic, Thomaston, Ridgefield, Seymourer, Plantsville, Plainville, Plainfield, Southington, Norwalk, Jewett City, Naugatuck, Tolland, Waterbury, and New Britain

Wanted: Error Notes

FOR SALE: Obsolete Uncut Sheets

|                                                                 |         |
|-----------------------------------------------------------------|---------|
| Union Bank of New London, Conn., Unc., \$3-10-20-50.....        | \$25.00 |
| The Shetucket Bank of Norwich, Conn., Unc., \$1-1-2-3.....      | 25.00   |
| Bank of New England, East Haddam, Conn., Unc., \$1-1-2-5.....   | 10.00   |
| Bank of New England, East Haddam, Conn., Unc., \$3-5-10-20..... | 16.00   |
| Newport, Rhode Island, Unc., \$1-1-2-3.....                     | 15.00   |
| Newport, Rhode Island, Unc., \$10-5-5-5.....                    | 15.00   |

CHESTER GRABOWSKI

25 Snipsic St.

Rockville, Conn. 06066

CG-CONN-CG-CONN-CG-CONN-CG-CONN-CG-CONN-CG-CONN-CG-CONN-CG-CONN-CG-CONN-CG  
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  
WAL-FRN-WAL-FRN-WAL-FRN-WAL-FRN-WAL-FRN-WAL-FRN-WAL-FRN-WAL-FRN-WAL-FRN-WA

WANTED - TO BUY OR TRADE - WANTED

Wanted: The following list of 1963 and 1963-A Series \$1.00 F.R. Notes. Will Trade or Buy. I have 1963-A (C0000---- A) Notes for Trade, plus a few others; also some three 000 notes and the regular run. Please, in case we cannot trade, state price in first letter. Would like to hear from all districts when new suffixes are released. Sincere collector only. P.M.C.M. Ch.#67.

\$1 FRN'S 1963 or 1963-A Beginning with 0000 ONLY:

|            |              |            |            |            |
|------------|--------------|------------|------------|------------|
| No. 1 A-A  | No. 2 B-A    | No. 2 B-B  | No. 2 B-C  | No. 4 D-B  |
| No. 5 E-A  | No. 5 E-B    | No. 6 F-B  | No. 6 F-C  | No. 7 G-B  |
| No. 7 G-C  | No. 8 H-Star | No. 10 J-A | No. 11 K-A | No. 12 L-A |
| No. 12 L-B |              |            |            |            |

\$1 FRN'S 1963 or 1963-A Beginning 000 or 0000 If Available:

|            |              |               |           |              |
|------------|--------------|---------------|-----------|--------------|
| No. 1 A-B  | No. 1 A-Star | No. 2 B-B     | No. 2 B-D | No. 4 D-B    |
| No. 5 E-B  | No. 6 F-B    | No. 6 F-C     | No. 7 G-B | No. 7 G-C    |
| No. 7 G-D  | No. 7 G-E    | No. 7 G-F     | No. 8 H-B | No. 8 H-Star |
| No. 11 K-B | No. 12 L-C   | No. 12 L-Star |           |              |

WALLACE A. LOUSER

P.O. Box 13

MT. AETNA, PA. 19544

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

THE MARYLAND FOREIGN PAPER MONEY CLUB

The Maryland Foreign Paper Money Club, as its name implies, is devoted to the study of foreign paper money as a field of numismatics. Membership is open to all persons who profess a sincere interest in the collecting and study of paper money, and in furthering this field of numismatics. We extend to you an invitation to join our ranks.

Included in our aims and objectives are the following: to further numismatic study in the field of foreign currency; to promote friendly relations among collectors; to help beginning collectors; to provide a quarterly publication wherein all members may participate and exchange information; to maintain a club library of reference material; and to serve our members.

Club dues for regular members are \$4.00 per year (Juniors ,2.00) with an initiation fee of \$1.00 for the first year. If interested, make application to: Alexander J. Sullivan, 701 Hammonds Lane, Baltimore, Md.

21225



Jan. - '63  
37.

For my own collection

|                              |         |        |
|------------------------------|---------|--------|
| Eureka, First N.B.           | Charter | #5986  |
| Eureka, Humboldt N.B.        | "       | #10528 |
| Roseville, Railroad N.B.     | "       | #11992 |
| San Francisco, Bank of Italy | "       | #13044 |
| Scotia, First N.B.           | "       | #9787  |
| Willits, First N.B.          | "       | #11566 |

Fowler, First N.B. " #7637

Morristown, Nat. Iron Bank " #1113

|                                 |   |        |
|---------------------------------|---|--------|
| Cleveland, Engineers N.B.       | " | #11862 |
| Cincinnati, Railway Clerks N.B. | " | #12446 |

Please write if you have any of the above notes,  
giving price and condition.

2003 McClaskey Lane

Eureka, California 95501

WANTED TO BUY

# BROKEN BANK NOTES

from

NEW YORK STATE

For my Personal Collection.

Especially interested in items from Albany, New York.

Please describe fully, state condition, and price.

I have a few duplicates from various states, plus Confederates to exchange for the above, if you prefer.

Wm. W. Reynolds

947 Myrtle Ave.

Albany, N.Y. 12208

PMCM #770



U.S.A. SMALL OR LARGE SIZE CURRENCY  
FRACTIONAL CURRENCY  
OBSOLETE U.S. CURRENCY  
MICHIGAN BROKEN BANK NOTES

Have a GOOD Stock of above items on hand.

"LET'S GET ACQUAINTED" OFFER: MICHIGAN BROKEN BANK NOTES:

\$1.00 Note on "The Bank of Michigan, Detroit", signed and dated in 1839, circulated, but good to fine condition.....\$3.75 each.  
\$2.00 Note on "The Bank of Michigan, Detroit", signed and dated in 1839, circulated, but good to fine condition.....\$4.75 each.  
THE ABOVE PAIR OF NOTES--\$1.00 and \$2.00 Notes, for the pair..\$8.00

Allow 10 days for personal checks to clear bank. Immediate delivery on certified checks or money orders.

(One Set, or pair of above notes per order.)

When writing to sell--Please include self-addressed stamped envelope. Do not send material except upon request. Describe and price items for sale in first letter. All letters will be answered.

Also have a complete line of hand cut coin jewelry.

ANA  
MSNS

ROBERT A. CONDO  
17600 Freeland Avenue  
Detroit, Michigan 48235

S.P.M.C.  
P.M.C.M. #342

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

FOR SALE

TRADE

WANTED

\$2.00 RED SEALS

1928G Fine \$3.50  
1953A Crisp 4.50  
1953B Crisp 3.50  
1953B-Star " 4.50  
1963 Crisp 3.00

\$5.00 RED SEALS

1928C Fine \$10.50  
1928C VF 13.50  
1923F VF 11.50  
1953B XF 9.50  
1953C Fine 7.50

1934 F.R.B.#7L F. 11.50

1934 F.R.B.#9D F. 11.50

\$10.00 FEDERAL RESERVE

1928B #2 VF 21.50  
1934 #1,2,6L VF 19.50  
1934 #1,2,6L XF 22.50  
1934A #1,6 XF 14.50  
1934A #1,6 Crisp 17.50  
1934B #2 VF 19.50  
1934B #2 XF 21.50  
1963 #2 D00000027  
VF 18.50

\$20.00 FEDERAL RESERVE NOTES

1928 Dist.#2 F. \$26.50  
1928B #2 VF 28.50  
1934 #1L VF 25.50  
1934 #2 XF 27.50  
1934B #1D VF 30.00  
1934 #8L XF 35.00  
1950A #2 AU-Unc. 27.50

\$50.00 FEDERAL RESERVE NOTES

1928 #7 VF \$75.00  
1928A #7 F. 65.00  
1934 #7L VF 65.00  
1934 #8L VF-XF 65.00

\$100.00 FEDERAL RESERVE NOTES

1928A #7 XF \$125.00  
1934 Dist.#2,3,4,5,7 XF+ 115.00  
1934A #2 XF+ 115.00

W A N T E D

Federal Reserve 1928C,D, \$5.00;  
1928C \$10.00; 1934B \$5.00; 1928  
\$100.00; 1934B,C,D \$50.00; '34  
Series-Stars; Silver Certificate  
1928C \$1.00.

FAIR DEAL

PMCM #787

Box #261 North Miami, Fla.

33161

SPMC - Charter  
Member



[illegible]

THE NEXT ISSUE

The next issue of "The Rag Picker" will be mailed during March, 1963. The Editor will appreciate your sending in any articles you have for publication, comments, ad copy reservations, and other material as early as possible.

In the March issue, we plan to publish an article pertaining to the U.S. Federal Reserve System outlining its merits and disadvantages, articles of interest to collectors of Foreign Paper Money, more information on Obsolete Notes, as well as other interesting material. Your editorial contributions are always welcome !

DEADLINE FOR ALL COPY - MARCH 1, 1968